



WIND AND HAIL UPDATE

*South Carolina Wind And Hail
Underwriting Association
P. O. Box 407
Columbia, SC 29202*

November 18, 2014
14-06

UNEARNED COMMISSIONS

When a policy is cancelled, the Association issues a return premium check to the Producer. It is necessary for the Producer to:

- * Deposit the check in the agency account
- * Issue a check to the Client with the unearned premium returned by the Association **PLUS** the unearned commission from the Producer's Account.

This information is detailed on the statement returned with the check to the Producer.

This statement has been updated to highlight the amount of the check due to the Client.

The rule concerning unearned commission is in the *Rates, Rules, and Forms Manual* in Division I, Section K. The Manual is available at www.scwind.com.