

## FAQ

### What is a premium audit?

Your workers' comp policy was originally issued using *estimated* payrolls, so in the final audit process, we gather the *actual* payroll figures to finalize the policy period.

### Do I have to have one?

Yes. Even if you reported your payrolls throughout the policy period, a final audit is still required to close the policy period.

### How will it go?

How your audit is completed depends on premium size, type of operation, and state requirements. Once it is complete, you'll receive an invoice displaying the final premium calculations.

For a smooth-as-possible premium audit, be sure you have everything ready for your audit by using our checklist shown here.

## Contact ICW Group

**Pay/View Invoices Online:**  
[myresource.icwgroup.com](https://myresource.icwgroup.com)  
877.289.1644

**Payment Assistance:**  
[AR@icwgroup.com](mailto:AR@icwgroup.com)  
858.350.7262

**Invoice Questions:**  
[billing@icwgroup.com](mailto:billing@icwgroup.com)  
858.350.7399

**Monthly Payroll Reporting:**  
[support@smartpayllc.com](mailto:support@smartpayllc.com)  
877.905.0786

**General Audit Questions:**  
[premiumaudit@icwgroup.com](mailto:premiumaudit@icwgroup.com)  
858.350.2933

[icwgroup.com](https://icwgroup.com)

## Premium Audit Checklist

### Before Your Audit

Below is a list of records most often needed for audits.

- ✓ Perhaps the most important document is at least one report or record showing payments made to off-payroll entities and individuals. Possible reports (with accompanying detail) include: Profit & Loss Detail, General Ledger, Check Register, Cash Disbursements Records, Vendor History, Chart of Accounts, 1099s & 1096. Also include information regarding payments made through Venmo, Zelle or other cash apps.
- ✓ Payroll journal & summary
- ✓ A breakdown of payroll by employee class code\*
- ✓ Overtime payroll records
- ✓ Workers' comp reports
- ✓ Federal (941) and State (SUI) quarterly tax returns corresponding to your policy period
- ✓ List of executive officers, owners, or partners (ownership percentage, amount paid, job duties, and titles)
- ✓ List of employees in the Clerical (8810), Clerical Telecommuter (8871) and/or Outside Sales (8742) classifications with a brief description of their duties
- ✓ For any subcontract or temporary labor, have Certificates of Insurance available for review along with the amount paid for their job duties

\*It's important to include detailed employee information, including the names, titles, job descriptions, state of employment, and compensation for all employees. [Click here](#) for more information.

### During the Audit

#### Virtual Audits:

During an online audit, you may be asked to provide your information via an online form. This will be easy if your information is already organized and accurate.

#### In-Person Audits:

- ✓ When the auditor is visiting, assign someone as a point-of-contact.
- ✓ Provide a clean, clutter-free environment to work.
- ✓ Have requested records available.

### After the Audit

- ✓ To request copies of your audit, you may either inform the auditor during the appointment or email [PremiumAudit@icwgroup.com](mailto:PremiumAudit@icwgroup.com).
- ✓ Audit worksheets are sent securely to the audit contact on file and cannot be released directly to your insurance agent.
- ✓ Review audit worksheet copies carefully for errors—if anything is amiss, contact the auditor immediately.

For more information on what to expect and how to prepare for your final audit, [read our article](#), *Conducting Your Workers' Compensation Audit with Ease*.