

Services Available



RECORD
DIRECT BILL
COMMISSION



RECONCILE &
PAY AGENCY BILL
PREMIUMS



RECONCILE
GENERAL LEDGER
ACCOUNTS



PREPARE &
INTERPRET FINANCIAL
STATEMENTS



PAY VENDOR
INVOICES



RECONCILE
CUSTOMER
ACCOUNTS
RECEIVABLE



PROCESS
PAYROLL

IAAB is a professional
Accounting/Bookkeeping firm
located in Connecticut dedicated
exclusively to Independent
Insurance Agencies.

After working in-house at agencies for many years, Brenda DiCarlo formed IAAB in 2011 to help independent Insurance Agencies manage their accounting and bookkeeping. IAAB currently has 13 staff members working in our Connecticut office cross-trained in all aspects of TAM/Epic accounting. We have just added the capacity for 8 additional staff members. Call us, we'll be ready to meet your unique needs.

Staff profiles can be found on
www.insuranceagencyaccountants.com

IAAB
Insurance Agency
**ACCOUNTING &
BOOKKEEPING**

182 Birge Park Rd
Harwinton, CT 06791

860-614-7268
insuranceagencyaccountants.com

*Need Help with Applied
TAM or Applied Epic
Accounting?*

IAAB
Insurance Agency
**ACCOUNTING &
BOOKKEEPING**

Learn why IAAB is the
leading remote
bookkeeping firm for
Applied agencies

insuranceagencyaccountants.com
860-614-7268

HOW IT WORKS

IAAB has the capability to perform all core bookkeeping functions as in-house staff plus provide financial statement preparation and interpretation. Agencies maintain control over bank deposits and check printing & mailing.

We access your Applied Online product in the same manner as agency staff. Agencies with an in-house server provide us with a means of remote access. You provide the login credentials.

- Agencies route documents to IAAB through TAM or Epic, typically incorporating the process into an existing workflow.
- On an agreed upon schedule IAAB creates checks in TAM/Epic and notifies you that checks are ready to print. We can also process vendor & company payments via your bank's billpay or ACH system.
- IAAB communicates with your staff & insurance company/broker accounting staff on billing issues, we don't interact with your customers.
- Agencies make bank deposits & upload to IAAB for recording. IAAB downloads transactions from bankwebsites, records EFT items and updates reconciliations within 48 hours.
- IAAB downloads commission statements from company websites, where available. We reconcile against agency data or invoice from company data, according to your specifications. In all cases all commission received is accounted and documented. Producer statements can be reviewed prior to payment.
- Financial statements are emailed to Agency Principals early each month. We encourage review and discussion.

WHY IT WORKS

Educated & Trained Staff:

We are TAM & Epic experts. We regularly attend AppliedNet & local user group events. Staff has earned Bachelor & Associates degrees. IAAB staff work together in a Connecticut office, where ideas are shared and training is ongoing.

Quality Control:

Financial Statements are reviewed by experienced IAAB Accountants (with Bachelor Degrees). Agency principals are encouraged to discuss the statements with their Accountant.

Separation of Duties:

A well structured accounting department provides a system of checks and balances. At IAAB, bookkeeping is performed by one staff member, reconciliation functions by another, and reviews by another. Agencies with one bookkeeper on staff typically can't provide this level of control, or this level of backup support.

Data Security:

All computer equipment is owned & maintained by IAAB. PCs are actively monitored by an independent IT firm for virus & security protection.

WHAT IT COSTS

Fees are a flat monthly rate for contracted services. No long term commitment is required.

Annual commission revenue is generally a good indicator for a typical agency.

Annual Commission Revenue	Average Monthly Service Fee
< \$300,000	\$500
\$300,000 - \$1,000,000	\$500 - \$1,800
\$1,000,000 - \$2,000,000	\$1,800 - \$2,700
\$2,000,000 - \$3,000,000	\$2,700 - \$3,800

Actual cost is determined after consultation with the agency and is based upon volume & complexity.

We can provide services to supplement in-house staff for agencies of any size.