Carrier statement reconciliation

Explain the transactions, document exceptions, and support the proposed remittance.

Carrier / account _____ **Statement date** _____

Agency cutoff / report run _____ **Reviewer** _____

- [ ] **1. Set the scope and cutoff**

  Confirm the carrier, agency entity/account, statement date and accounting cutoff. Preserve the original statement and note each agency report's run date and filters.

- [ ] **2. Gather the supporting records**

  Collect statement detail, credits, agency billing and payable reports, relevant receipts/remittances, payment-application history and prior unresolved items.

- [ ] **3. Pair the same transaction**

  Match policy/bond and transaction references, type and date. Distinguish renewals, endorsements, cancellations and installments. Check transaction versions and possible duplicates.

- [ ] **4. Compare amounts on the same basis**

  Check premium, commission, fees, credits and the net carrier amount. Keep missing source values blank. A documented zero is different from a missing record.

- [ ] **5. Trace prior payments and credits**

  Match payment references and bank evidence to carrier application and the statement cutoff. Do not deduct a payment or credit again if the balance already includes it.

- [ ] **6. Assign each exception an owner**

  Record the reference, difference, explanation, evidence, owner and next action/date. Keep missing records and unresolved differences visible. Do not change amounts just to force agreement.

- [ ] **7. Review and approve the proposed remittance**

  Recalculate selected lines and applicable credits. Check collection status separately from contractual remittance terms. Retain the item list and authorized reviewer's approval.

- [ ] **8. Close the review and retain the evidence**

  Separately reconcile agency payable detail to the general ledger, including adjustments. Save the reviewed statement, item list, approval and eventual payment reference. Carry open items forward.

Open items / owner / next action and date

Remittance approval reference / date _____

Amount agreement alone is not payment approval. Retain the evidence and unresolved items.