


Cove Risk Pay-Go

Choose the PAY-GO Solution to Meet Your Needs

	USING AN APPROVED 3RD PARTY FACILITATOR*			
	Option 1	Option 2	Option 3	Option 4
WHO	Your Payroll Provider can direct report your payrolls to Cove Risk using an approved 3rd Party Facilitator.	YOU can direct report your payrolls to Cove Risk using an approved 3rd Party Facilitator.	The 3rd Party Facilitator , can provide a <i>payroll reporting service</i> (for a fee) to direct report your payrolls to Cove Risk.	ConnectPay has a directly integrated platform to report payroll to Cove Risk for our mutual clients. 
HOW	“On-Boarded” payroll providers report payrolls to a 3rd Party Facilitator, who coordinates with Cove Risk to calculate and remit the appropriate premium. <i>(See ** for list of “on-boarded” providers)</i>	You report payrolls to a 3rd Party Facilitator, who coordinates with Cove Risk to calculate and remit the appropriate premium.	You subscribe to the 3rd Party Facilitator <i>payroll reporting service</i> . The 3rd Party Facilitator submits your payrolls, while also coordinating and remitting the appropriate premium.	ConnectPay uses proprietary software that is integrated with Cove Risk systems to directly report payroll, calculate and remit the appropriate premium.
FEES	No additional Pay-Go Fees	No additional Pay-Go Fees	\$325 annual service fee for <i>payroll reporting service</i> through the 3rd Party Facilitator.	No additional Pay-Go Fees
PREMIUM PAYMENTS	Premium is calculated based on payroll report. Report generates a billing notice, premium is drawn by ACH withdrawal and remitted to Cove Risk.	Premium is calculated based on payroll report. Report generates a billing notice, premium is drawn by ACH withdrawal and remitted to Cove Risk.	Premium is calculated based on payroll report. Report generates a billing notice, premium is drawn by ACH withdrawal and remitted to Cove Risk.	Premium is calculated based on payroll report. Report generates a billing notice, premium is drawn by ACH withdrawal and remitted to Cove Risk.
PREMIUM SIZE	NO MINIMUM PREMIUM requirement.	NO MINIMUM PREMIUM requirement.	NO MINIMUM PREMIUM requirement.	NO MINIMUM PREMIUM requirement.
AUDIT ***	Third party audit is not required. Voluntary audit may require supplemental documents such as subcontractor 1099s and certificates of insurance, as needed.	A third party audit <i>will be</i> required. Voluntary audit may require supplemental documents such as subcontractor 1099s and certificates of insurance, as needed.	Third party audit is not required. Voluntary audit may require supplemental documents such as subcontractor 1099s and certificates of insurance, as needed.	Third party audit is not required. Voluntary audit may require supplemental documents such as subcontractor 1099s and certificates of insurance, as needed.

*The 3rd Party Facilitator functions as the intermediary between the insured, the payroll provider and Cove Risk. They handle the premium calculation, collection and premium remit function to Cove Risk based on state and class code net rates provided by Cove Risk from your policy. The 3rd Party Facilitator requires Pay-Go Registration Form to set up services. Training is then provided to each member insured.

**A listing of the on-boarded payroll companies is provided in the link: https://www.smartpayllc.com/user_instructions/OnboardedPayrollVendors.html. For those payroll providers not on the list, contact sales@smartpayllc.com to become certified, on-boarded, and approved.

***Cove Risk reserves the right to randomly perform a third party audit on any member per the written member agreement.



Report your payroll through Pay-Go and get better control over your workers' compensation business expense.

www.coverisk.com