

## Overview of AMS360 Policy Premiums

Section	Field Name	Calculated by AMS360	Entered by AMS360 User	Source	Purpose	Used in	Appears on
Basic Policy Information > Policy Premium Totals	Premium* **	X		The total of all amounts in the <b>Premium</b> field ( <b>Transaction Premiums / Billing</b> section) for all transactions within the policy term.	A running total of all <b>Premiums</b> for the entire policy term.		<b>Transaction Report</b> (reported by line of business);
	Billed Premium **	X		The total of all billed premium appearing in the <b>Billed Premium</b> column ( <b>Transaction Premiums / Billing</b> section) for all transactions within the policy term.	A running total for <b>Premiums</b> invoiced (billed) for the entire policy term.		<b>Policy</b> view in the Customer Center (policy header row) - included in <i>Billed</i> amount and <i>Cost of Insurance</i> ;  Because this premium is the total of all billed premium appearing in the <b>Billed Premium</b> column ( <b>Transaction Premiums / Billing</b> section) for all transactions within the policy term; it also appears on the same reports. (See below.)
	Unbilled Premium** ***	X		The total of all premium entered minus the billed premium appearing in the <b>Billed Premium</b> column ( <b>Transaction Premiums / Billing</b> section) for all transactions within the policy term.	A running total of <b>Unbilled Premiums</b> for the entire policy term.		
	Fees & Taxes* **	X		<b>Amount</b> field ( <b>Transaction Premiums / Billing</b> section) for all transactions within the policy term.	A running total of all <b>Fees and Taxes</b> entered for the entire policy term.		
	Billed Fees & Taxes ** ***	X		The total of all billed taxes and fees appearing in the <b>Billed</b> column ( <b>Transaction Premiums / Billing &gt; Fees &amp; Taxes</b> section) for all transactions within the policy term.	A running total of <b>Fees and Taxes</b> invoiced (billed) for the entire policy term.		<b>Policy</b> view in the Customer Center (policy header row) - included in <i>Billed</i> amount and <i>Cost of Insurance</i>
	Unbilled Fees & Taxes ** ***	X		The total of all taxes and fees entered in the <b>Amount</b> column ( <b>Transaction Premiums / Billing &gt; Fees &amp; Taxes</b> section), minus billed taxes and fees appearing in the <b>Billed</b> column for all transactions within the policy term.	A running total of all unbilled <b>Fees and Taxes</b> for the entire policy term.		
	DB Entry Billed	X		The total amount billed using <b>Direct Bill Entry</b> , for all transactions within the policy term.	A running total of amounts billed using <b>Direct Bill Entry</b> for the entire policy term.		<b>Policy</b> view in the Customer Center (policy header row) - included in <i>Billed</i> amount and <i>Cost of Insurance</i>
	Cost of Insurance * ** ***	X		The total of all premium entered in the <b>Premium</b> column, plus all fees and taxes entered in the <b>Amount</b> column ( <b>Transaction Premiums / Billing</b> ) for all transactions within the policy term. <b>Note</b> does not include premium financed amounts, nor down payments.	A running total of all <b>Premiums, Fees, and Taxes</b> (do not have to be billed) for the entire policy term.	<b>Target List</b> criteria	<b>Policy</b> view in the Customer Center; <b>Cancellation Report</b> ; <b>Expiration/Renewal Report</b> ; <b>Transaction Report</b> (reported by line of business)
Full Term Premium			X	Data entry field. No automatic calculations. However, if you convert to AMS360 from a non-AMS system vendor, premium from your prior system convert to this field.	Suggested use is to enter an annualized premium for the policy. This amount carries over from transaction to transaction and can be updated at any time.	<b>Target List</b> criteria <b>Download:</b> If sent by the company, an amount appears here. The amount is the same as what displays in the <b>Transaction Premiums / Billing &gt; Transaction Premium (Premiums) &gt; Full Term Premium</b> field.	<b>Expiration/Renewal Report</b> ; <b>Policy Book of Business Report</b> (based on selections); <b>Submission Tracking Report</b> , <b>Dec Page View</b>

\*Includes only replaced binder transactions.  
 \*\*Premium Display Option must be **Include in Premium Totals**.  
 \*\*\*Does not appear for **Subscription** policies.

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Transaction Premiums / Billing (Transaction Totals)	Premium*	X		The total of all <b>Premiums</b> for all lines of business for this transaction only.	A snapshot of all <b>Premiums</b> for this individual transaction.		<b>Unreplaced Binders Report</b>
	Billed Premium*	X		The total of all <b>Premiums</b> invoiced (billed) for all lines of business for this transaction only.	A snapshot of all <b>Premiums</b> invoiced (billed) for this individual transaction.		<b>Policy</b> tab on the Customer Center (transaction row) - included in <i>Billed</i> amount; <b>Broker Business Summary Report;</b> <b>Production Analysis Report;</b> <b>Unreplaced Binders Report</b>
	Unbilled Premium	X		The total of all <b>Premiums</b> minus all <b>Billed Premium</b> for all lines of business for this transaction only.	A snapshot of all <b>Premiums</b> not yet invoiced (billed) for this individual transaction.		
	Fees & Taxes	X		The total of all <b>Fees and Taxes</b> for this transaction only.	A snapshot of all <b>Fees and Taxes</b> for this individual transaction.		
	Billed Fees & Taxes	X		The total of all <b>Billed Fees and Taxes</b> for this transaction only.	A snapshot of all <b>Fees and Taxes</b> invoiced (billed) for this individual transaction.		<b>Policy</b> view in the Customer Center (transaction row) - included in <i>Billed</i> amount; <b>Broker Business Summary Report;</b> <b>Production Analysis Report</b> (agency commission portion of non-agency fees and the total agency fee)
	Unbilled Fees & Taxes	X		The total of all <b>Fees and Taxes</b> minus all <b>Billed Fees and Taxes</b> for this transaction only.	A snapshot of all <b>Fees and Taxes</b> not yet invoiced (billed) for this individual transaction.		

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Transaction Premiums / Billing > Transaction Premium (Premiums)	Premium		X	Data entry field. No automatic calculations.	The amount of premium to bill for the line of business. <b>Note</b> this is the ONLY premium field used for invoicing (billing).	Invoicing; calculating the total for <b>Premium</b> in the <b>Basic Policy Information &gt; Policy Totals</b> section and the <b>Transaction Premiums / Billing (Transaction Totals)</b> .  <b>Download:</b> If sent by the company, the <b>Premium</b> for the transaction/line of business appears here.	<b>Cancellation Report;</b> <b>Earned Premium Report;</b> <b>Policy Book of Business Report;</b> <b>Summary of Insurance;</b> <b>Transaction Report</b> (reported by line of business); <b>Unbilled Policy Report</b>  When premium is <i>billed</i> , it appears on the following reports: <b>Premium Advanced Report;</b> <b>Account Current Statement;</b> <b>Billing Register;</b> <b>Broker Aged Accounts Receivable;</b> <b>Broker Receivable Activity;</b> <b>Broker Business Summary;</b> <b>Company Accounts Payable;</b> <b>Commission Payable Statements;</b> <b>Customer Statements;</b> <b>Customer Receivable Activity;</b> <b>Finance Company Receivable Activity;</b> <b>Future Invoices Report;</b> <b>Open Invoices by Company;</b> <b>Premium Advanced;</b> <b>Production Analysis Report;</b> <b>Producer/Broker Statement;</b> <b>Statement of Premium Trust;</b> <b>Subsidiary Aged Ledger;</b> <b>Subsidiary Ledger</b>
	Written Premium		X	Data entry field. No automatic calculations.	Suggested use of this field is to enter the total premium charged for a line of business for the actual time the endorsement is in effect (actual amount of the endorsement). This amount is not totaled across transactions and can be amended as changes occur.		<b>Policy Book of Business Report</b> (based on selections)
	Full Term Premium			X	Data entry field; no automatic calculations or updates	The intended purpose of this field is for you to enter the total premium charged for this line of business as if this endorsement were in effect for the full term of the policy (from effective date to expiration date). This amount is not totaled across transactions and can be amended as changes occur.	<b>Download:</b> If sent by the company, an amount appears here. The amount is the same as what displays in the Full Term Premium field in the <b>Basic Policy Information / Policy Premium Totals &gt; Full Term Premium</b> field.

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Transaction Premiums / Billing > Transaction Fees, Taxes, Finance, & Down Payments	Amount		X	Data entry field; no automatic calculations or updates	The amount of the fee, tax, premium finance, and/or down payment to include on the invoice for this transaction.	Invoicing; calculating the total for Fees and Taxes in the Basic Policy Information > Policy Totals section and the Transaction Premiums / Billing (Transaction Totals)	Earned Premium Report; Policy Book of Business Report; Unbilled Policy Report
Transaction Premiums / Billing > Invoicing	Premium to Bill on Effective Date		X	Data entry field; no automatic calculations or updates	Use when billing the policy on installments. Enter the amount of premium that you want to bill on the first installment. The remaining amount is divided based on the payment plan you have selected.	Invoicing	Billing Register; Customer Statements; Broker Statements; Invoice

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