

WHAT YOU NEED TO KNOW



Changes and MAIA Benefit

What has changed with ACORD Forms and agent access?

ACORD has maintained a complete library of industry-specific forms for almost 50 years and has now implemented a new fee structure for end user licenses (EUL). Previously, the license fees were built into management system fees for both forms and EULs.

Now, agents will obtain their own license directly from ACORD but the forms will still be accessible through their agency management system (AMS).

How are MAIA member agencies affected?

The Big "I" and the PIA worked to ensure that our members will not incur EUL fees when accessing necessary ACORD Forms. All MAIA members with less than \$50 million in P&C revenue will receive an Acord Forms End User License free of charge as part of their MAIA membership. Based on agency size, these savings could be up to \$2,500.

NOTE: The \$50 million annual revenue threshold does not include non-P&C revenue such as from benefits and other lines of business.

End User License (EUL)

What does the EUL mean to me?

This is similar to other click-through agreements you access for software and online interaction. In this case, ACORD is enacting an EUL to ensure you understand conditions such as ACORD forms being ACORD intellectual property, rights to use and other conditions.

The great news is that the Big "I" and PIA general counsel have reviewed this EUL and worked with ACORD to ensure the conditions are easy for you as an MAIA member agent!

Agency Workflow Impacts

How do I get started?

Agents may be directed by their management system provider to navigate to the ACORD Forms License website (<https://www.acord.org/FormsLicense>). Agents will then need to register as a site visitor (if they are not already registered) and follow a very short process to validate they are a covered MAIA agent. Once that is complete, agency personnel can access forms through the agency's AMS.

NOTE: This initial validation to obtain a license will need to be done once to initiate the process and then annually.

Does everyone in my agency need to navigate to the ACORD Forms License site to obtain a license?

Qualifying agencies should obtain the license at the agency level. This means one license for each entity, so only one person from your agency (i.e., with the same agency corporate name) would need to sign into the ACORD forms license website and obtain a license for your agency name. For agencies with different under one entity parent, each agency names will have to obtain a license.

Scenarios:

- Multiple Locations/Different Names = Each needs its own license. But remember, only one person needs to get the license for each location/name.
- Multiple Locations/Same Name = Only one license is needed. Again, only one person needs to get a license to cover all in this scenario.
- Multiple Locations/Different AMS = Each needs its own license. But remember, only one person needs to get the license for each management system under the overall agency name.

What if I don't use an AMS, my system doesn't have the specific form I need, or I don't use another authorized forms redistributor?

In these scenarios, agents will need to subscribe to one of two ACORD fee-bearing programs based on agency revenue:

- ACORD Advantage Plus: This is for agencies with less than \$1 million in annual P&C revenue. MAIA member agents will get a \$20 discount to offset the EUL cost. The Advantage Plus program covers the licenses and forms access for one agency location.
- ACORD Agent & Broker Redistribution Program: This is for agencies with over \$1 million in annual group gross revenue. Fees for this program are based on agency annual revenue. There is no discount for this program.

For both programs, more information can be accessed at acord.org/forms.

MAIA Member Validation

How will ACORD know that I am a qualifying MAIA member agency?

The Big "I" and PIA have worked with ACORD to identify all MAIA member agencies under \$50 million in annual P&C revenue. This validation will be transparent to agency users. The absolute minimum information possible will be shared.

NOTE: Information shared does not include any personally identifiable information, so agencies do not have to worry about exposure nor third-party data compliance for any cyber programs. In addition, MAIA member agencies covered under this agreement will not have to supply financial statements to ACORD to confirm their annual revenue.

What if I am not yet an MAIA member?

Joining MAIA is easy and affordable so join MAIA now to make sure you can take advantage of this benefit. Contact us at 573-893-4301 or visit our website at www.moagent.org and click on the membership tab.

Use of Data

Will ACORD measure usage, restrict access, or require reporting from agencies?

For the vendor-supplied forms agreement, ACORD intends to use MAIA data. For non-MAIA agencies that want a license to use ACORD forms through an AMS or another third-party system or access ACORD forms directly, ACORD will work with prospective participants to determine the proper forms program. Where necessary, ACORD uses publicly-available financial information to identify the proper revenue tier.

Does ACORD use data from the forms I complete for my customers?

No, ACORD will not copy or use individual data from their forms.

Questions?

More information on ACORD forms is available at www.acord.org/forms, and members can also call ACORD directly at 845-620-1700.