ACORD FORMS

WHAT YOU NEED TO KNOW

Missouri Association of INSURANCE AGENTS

Free Access to ACORD Forms

ACORD has maintained a complete library of industry-specific forms for over 50 years. ACORD requires all users of ACORD forms—including agents, brokers, carriers and others—to obtain an ACORD forms end user license (EUL). Currently, most agents access these forms via their agency management systems or other ACORD-authorized third-party forms redistributors.

However, thanks to the Big "I" and PIA, members with annual property & casualty gross revenue of less than $50 million receive a complimentary license to use ACORD forms as long as they remain members and our national associations maintain their arrangements with ACORD.

The EUL cost savings could be as much as $6,300, depending on the size of your agency.

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

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.

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 names under one entity parent, each agency name 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 locations 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.

TURN OVER

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 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 https://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.

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*
Members can also call ACORD directly at (800) 444-3341 or email MemberServices@acord.org.