

General Guidelines

1. The bonus program only applies to commercial lines policies that are financed with Spindletop Premium Finance (SPF). It does not apply to any type of personal lines policy.
2. The policy must be an annual commercial policy.
3. Agents will receive \$10 for each commercial lines policy with an amount financed (Total Premium less down payment = Amount Financed) that is less than or equal (< or =) to \$2000.00. The bonus will not be paid to the agent until the first (1st) payment is received.
4. Agents can opt to add up to 2% to the Annual Percentage Rate (APR) for all commercial lines policies with an amount financed that is greater than (>) \$2000. The bonus payments will be made as they are earned and will begin at the end of the month after the 1st payment is received. These payments will be made by check each month and combined with bonus payments for other premium notes that your agency has produced.
5. No bonus payment will be made unless the 1st payment is received.
6. Your monthly check will increase as you finance more commercial lines policies with SPF.

Bonus Payment Instructions

1. Click on the “Agent” button on the left hand side of the Spindletop Premium Finance (SPF) home page at www.spindletopfinance.com.
2. Enter your agent code and password then submit. If you do not know your agent code or password, please contact Debbie Amy at (800) 800-2684 ext 710 or if she is not available Jennifer Cato at ext 720.
3. Click on the “Quotes” button on the left hand side and then choose “Create a Quote” from the drop down options.
4. Enter the Insured’s name.
5. Click on the drop down button for “Select a Plan”. You will see five (5) choices. Three (3) of the choices end with “comm” or “comm only”. These 3 parameters are for commercial line policies only. The other two (2) choices can be used for personal lines policies or commercial lines policies. If you use these parameters for commercial lines policies you will not receive a bonus payment. Remember, the bonus program is available for commercial lines policies only! Please find the description for the 3 commercial lines policies parameters below.
 - a. TX3- is used when the amount financed is > \$2000.00 but not > \$15000.00.
 - b. TX4- is used when the amount financed is < or = \$2000.00
 - c. TX7- is used when the amount financed is > \$15000.00
6. Choose the appropriate financing plan. Enter the policy information as you would normally. Click on “Save Quote” after you have entered all of the policy information.
7. You are automatically transferred to the “Quote Summary” page. You will see the “Annual % Rate” at the middle of the page under the “Payment Schedule” section. The default interest rate for amount financed on commercial lines policies > \$2000.00 but not > \$15000.00 is 14%. Or 10% on amount financed > 15000.00.
8. Click on 14% or 10%. That will automatically take you to the “Summary Quote Change” page. Agent can automatically add up to 2% to the default 14% or 10% rate.
9. In most cases you will have Four (4) percentage (%) rates in the “APR % Rates” column. For example you may see 14.5, 15, 15.5 and 16. The number in the “Bonus Amount”

column shows how much your agency will make if the premium finance note is paid in full at each APR rate choice.

10. Click on the APR % Rate that you want your client to pay..
11. You can choose not to increase the APR above the default rate of 14% or 10%. Click on "Return to Previous Page" if this is the option you choose. Remember this rate is for commercial policies only!
12. After you have made your selection, the system will automatically take you back to an updated version of the "Quote Summary". The Annual % Rate reflects the APR you have chosen the insured to pay.
13. On the updated "Quote Summary" you will also see the amount your agency can make from this premium finance agreement under the second (2nd) "Setup Fee" in the "Federal Truth In Lending Disclosures" section of the web page.
14. If you have an amount financed \leq \$2000.00 using the parameter TX4 you will not have the option of changing the APR. The Quote summary will not show an amount in the 2nd Setup Fee. The \$10 Bonus payment is a fixed payment that will not be reflected on the finance agreement.
15. Complete the premium finance process as you normally would.
16. You will receive your \$10 bonus payment for financing a commercial policy that is \leq \$2000.00 at the end of the month that the 1st payment is received.
17. You will receive your bonus payment for amount financed that is $>$ \$2000.00 as payments are earned over the course of the premium finance agreement. The bonus payments will begin after the 1st payment has been received and will be paid at the end of the month.