

Frequently Asked Questions about Audits

Question 1:

What is an audit?

Answer :

An audit is how Rochdale/Technology/Wesco Insurance companies close out the policy. Rochdale/Technology/Wesco Insurance companies require audit information on every policy they write. This is specified at the beginning of every policy, Part 5 Letter G of your Workers' Compensation and Employers' Liability Policy.

Question 2:

My policy was cancelled short. Should I still report payroll for an entire year?

Answer:

No, please only report payroll from effective to expiration date.

Question 3:

The audit asked for the last four quarters of Federal 941 forms, but I can't provide the most recent 941 forms because the quarter has just ended. We will not have our 941 forms in time to meet our due date.

Answer:

Send in the four most recently completed 941 forms that you have when you receive the audit form. The 941s or quarterly payroll reports from a payroll agency are used as support for the information you report on your audit form.

Question 4:

Is this audit required?

Answer:

Yes. Every policy written by Rochdale/Technology/Wesco Insurance companies is subject to audit at the end of the policy term whether it's by cancellation or expiration.

Question 5:

If I have placed coverage with another insurance company am I still required to complete an audit?

Answer:

Yes. Audits are based on expired policies. Every policyholder is required to complete an audit whether they are still insured by Rochdale/Technology/Wesco Insurance companies or not.

Question 6:

Who are considered subcontractors for the policy?

Answer:

Subcontractors are individuals or companies that provide business-related service to your company and are not actually employed by your company.

Question 7:

The classification descriptions on the audit form are incorrect; they do not match the work done at my business.

Answer:

The classifications that are on the audit form are the same classifications that are on your policy. Your agent provided these classifications to Rochdale/Technology/Wesco Insurance companies. Please contact your agent regarding the classifications assigned to your policy for an explanation.

Question 8:

What types of documentation would serve to support the information I include on my audit form?

Answer:

You should send the quarterly total report from your 941, which breaks down your total quarterly payroll by quarter. You should also send a spreadsheet including the names of each employee and what he or she earned during the course of the policy period. This information should be sent in addition to, not in place of, your fully completed audit form.

Frequently Asked Questions Regarding the Audit Questionnaire

Question 9:

What do you mean by "Describe your company's safety program"?

Answer:

Your safety program is anything that is provided to your employees in order to keep them safer on the job. It could be posters placed throughout the establishment, departmental or company-wide meetings regarding safety, or departmental or company-wide video presentations regarding safety. The list of possibilities is not limited to the above examples. Please answer as accurately as possible.

Question 10:

Some of the questions asked on the questionnaire do not apply to my business. How should I answer these questions?

Answer:

Please answer all of the questions as accurately as possible. Some questions may not apply to your business; please answer these questions as "N/A".

Question 11:

My questionnaire said "Auto Service questionnaire" on it and my business does not have to do with auto service. What should I do?

Answer:

Rochdale/Technology/Wesco has six different questionnaires that we send out based on classifications of business (General, Auto Service, Contracting, Manufacturing, Restaurant, and Retail). We realize that some of the questions on the questionnaire do not match your business. Please answer all questions as accurately as possible; if a question does not apply to your business, please answer it as "N/A".