

Understanding Your Audit Summary

A quick reference guide to understanding your audit summary statement

- Audit Summary:** Overview of audited exposures and audited premium; Revised Audits are a continuation of the original Audit. This is not a bill.
- Class Code:** Codes used to classify business operations and risk level.
- Gross Payroll:** Audited payroll per bureau and state rules.
- Rate:** The cost rate assigned to each class code based on risk.
- Credit or Debit Rating Factors:** Credit or Debit Rating factors refer to a modification of manual rates either upward (debits) or downward (credits) to reflect the individual risk characteristics of the subject of insurance.
- Total Policy Premium:** Final audited cost based on actual exposures. This is the final cost for your Insurance policy.
- Total Estimated Policy Premium:** Estimated cost at issuance plus any endorsements during the term.


Total Reported premium is the sum of submitted payroll reports plus any remaining deposit premium, not reflective of payments made.
- Total Premium Variance:** Difference between Total Policy Premium and either Total Estimated or Total Reported Premium; not a bill and may not match your invoice.

The Audit Summary Statement is available instantaneously on the CopperPoint Portal when the Final Premium Audit is processed, and is distributed via standard mail.

This information is provided as a general overview. Actual coverage and services may vary and is subject to policy language as issued. Coverage is underwritten by CopperPoint Insurance Company, or one of its wholly-owned insurance companies, and is limited to the states where licensed. California policies are underwritten by Pacific Compensation Insurance Company and Alaska National Insurance Company.

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26-8006 PRA00

 AUDIT SUMMARY This is not a bill 1						
ABC 123, Inc. PO Box 12345 Anywhere, CO 80477				Issued Date: 03/20/2025 Account Number: 123456789 Policy Number: 1234567 Audit Period: 11/01/2023 - 11/01/2024		
Colorado						
Loc #	Governing Law	Class Code	Classification Description	Gross Payroll	Rate	Premium
1	State Act	7380	DRIVERS, CHAUFFEURS, MESSENGERS AND THEIR HELPERS NOC-COMMERCIAL	\$402,188.00	3.070000	\$12,347
1	State Act	9012	CONDOMINIUMS, COOPERATIVES OR TIME-SHARES - PROPERTY MANAGERS, LEASING AGENTS, CLERICAL & SALESPERSONS	\$5,623,863.00	0.460000	\$25,870
1	State Act	9015	CONDOMINIUMS OR COOPERATIVES - ALL OTHER EMPLOYEES	\$4,228,483.00	1.900000	\$80,341
Manual Premium						\$118,558
Small Deductible Credit						-0.055000 (\$6,521)
Experience Modification						1.080000 \$8,963
Scheduled Rating Factor						-0.110000 (\$13,310)
Designated Medical Provider Credit						-0.025000 (\$3,025)
Certified Risk Management Program						-0.050000 (\$5,233)
Other Premium and Surcharges						
Terrorism						0.005293 \$543
Catastrophe						0.010585 \$1,085
Premium Discount						0.081848 (\$8,138)
Expense Constant						160.000000 \$160
Colorado Total Premium						\$93,082
Total Policy Premium						\$93,082
Total Estimated/Reported Policy Premium						\$97,545
Total Premium Variance						(\$4,463)

You can view invoices, audit worksheets, payroll reports, make payments and more on the [Portal](#).

Additional information and resources can be found at:
copperpoint.com/premium-audit and copperpoint.com/help-center.



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