

# Sircon Compensation

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Drive sales with compelling  
producer commissions & incentives



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## Compelling commission & incentive programs

Craft customized commission and incentive compensation plans that meet your specific needs. Programs can include traditional commission and variable compensation plans, multiple hierarchies, contingent commissions, and other bonus programs. Because all carriers are different, users/administrators can quickly set their own plans, compensation levels, and rules.

Sircon Compensation includes a high-performance calculation engine that can manage a large volume of agents, commission schedules, transactions, and complex multi-tiered bonus & incentive programs simultaneously.

### Centralize your commissions management

- Multiple adaptive commissionable hierarchies
- Multiple contracts/schedules per producer
- Define flexible, robust commission & vesting rules
- Rules-driven eligibility checks & exception handling
- Retroactive calculations, charge & claw-backs
- Schedule exceptions
- Flexible payee allocation
- Payee banking preferences
- Contingent commissions
- Advancing
- Debt management
- Commission analysis dashboards





## Drive business through flexible incentives

- Qualification gates & hurdles
- Approval workflows
- Monetary/non-monetary programs
- Short/long term programs
- User defined performance measures including:
  - Premium (written, earned, billed, paid)
  - Leads & market codes
  - Rolling sales credits
  - Referrals
  - Profitability
  - Loss ratios
  - Growth & retention measures
  - Cross sell measures
  - Incentive performance dashboards

## Modernize your profit sharing

Encourage sales and retention of your most profitable products. Update your profit sharing programs for targets, premiums (written, earned, billed and paid), loss data, and previous years profitability, while setting eligibility rules, lock-in features, and multi-level approvals.

- Self-service election
- Determine/override profit sharing eligibility and payment approvals

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## Hierarchy management

Drill down into the payment details of each policy and report compensation hierarchies for accurate commission payments and streamlined management of complex distribution channels including:

- N-level agency hierarchies
  - Immediate and automatic re-coding
  - Automation of schedule assignments
- MGA/FMO by product or channel
- Multi-level P&C with group code rollup
- Career channel with promotion/demotions and transfers
- Vary compensation options across levels
- Less lower level payments

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## Book of business management

Sircon Compensation facilitates supplemental payments and allows you to move 'books of business' with proper prospective and retrospective commission. Adjustments updated automatically.

Stay in sync with the policy admin system by maintaining a demi-policy file that provides the basis for commissions, incentives, agent of record changes, and internal sales credit.

### Book of business

- Dashboard
- Current policies in force
- Customer views
- Premiums paid
- Policy or book transfers
- Upcoming policy lapses
- Create cross sell leads

## Commission payment automation

Significantly reduce disputes by creating simple compensation statements for your agents and paying them based on their preferences.

### Calculating detailed transactions



#### Standard commissions

- Premium, enrollment, revenue, or account file processing with controls
- Prospective and retro processing of advance, payment, chargeback, true-up, claw-back, and repay
- Multiple schedule cycles: daily, weekly, monthly, quarterly
- Compliance and eligibility checks
- Detail commission reports and extracts



#### Pre-calculated commissions

- Import commission detail from Legacy or other systems for consolidated compensation statements



#### Incentive calculations

- User defined programs: eligibility, qualification, rates, and schedules
- Monetary, non-monetary
- Support daily, weekly, monthly, quarterly, annual programs and targets
- Multi-level approval process
- Exception processing and audit



#### Rate setting

- Multi-dimensional rate definition by any dimension on the agent, policy, or policy transaction
- Define any sales measure and apply to the rate for compensation



## Account, statement and payment processing



### Account balancing

- Define accounts by earnings type, commission, bonus, etc.
- Automated balance management
- Debit balance processing
- W2 and 1099 account processing
- Multiple bank accounts



### Statement

- Custom branded statements
- Detail and summary
- Delivered through portal or PDF
- Clearing houses supported (IVANS & DTCC)



### Payment details

- Check or EFT preference
- Bank files
- AP transaction files
- Control and audit reports

## Producer self-service portal

Empower your producers with simple online tools to manage and boost their performance while maintaining transparency.

- Configurable compensation and performance dashboards
- Research and download commission details
- Book of business
- Simple online statements
- Payment details and preference

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With Sircon Compensation, you can create compelling producer commission and incentive programs that drive growth while streamlining compensation administration. *That's a win for everyone.*



## Sircon Compensation

To find out more about how Sircon Compensation can help you embrace the future of insurance, contact us today.

[Get in touch](#)



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