



# Accounting Configuration in Applied Epic

SESSION HANDOUT

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# Prepared for Applied Client Network and Applied Systems

#### Applied Client Network

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SESSION HANDOUT Accounting Configuration in Epic<sup>®</sup>

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Organization Affiliation:

Date Updated:

# **Target Audience:**







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# Seminar Type: Accounting

**Seminar Level: Basic**: An introductory level course is basic in nature and addresses fundamental concepts. We expect attendees to have a basic level of insurance knowledge, have been oriented to an agency's processes. For functional courses, it is <u>not</u> necessary for the attendee or participant to have previous knowledge of the agency management system or software program.

**Class Description:** This session will introduce the user to basic Applied Epic Accounting and configuration for agency-specific outcomes in reports.

#### Learning Outcomes:

- Configure Applied Epic for efficiency in Accounting workflows.
- Understand the impact of different Applied Epic Accounting configuration options
- Apply options to produce reports with desired output

Assumptions: This seminar is based on the following Applied Epic 2020 MU1





# Configuring Applied Epic Accounting

Applied Epic allows for many options in the configuration of the system to improve efficiency for the accounting staff and other staff that may also process accounting-based items (i.e., CSRs and Account Managers that transact.) Many of the options may affect how revenue is recognized and the agency may want to review with their accountant and agency owners before making or changing configuration options.

### **Accounting Methods**

Agencies can specify how each agency in the structure will recognize income, pay producers, and pay brokers. The accounting month selected will be the month in which the changes become effective. You can install the accounting methods at a later date, but methods must be defined per agency before the first Month-End journal entries are generated and Month-End is processed in the system.

Month-End will verify that the Agency has the Accounting Methods defined. If not, then Month-End will display a message stating that they must be defined.

Changes can be made to an agency's original Accounting Methods. The program will track the "Effective Accounting Month" for the changes however; manual entries/tracking must be done depending on the modifications made. It is highly recommended that research be done prior to installing the accounting methods for your agency so that modifications are not needed later.

If multiple agencies are set up within Epic, each agency can be configured to post and recognize revenue differently.

#### Income Posting

- No Breakdown posts to a single title Income account
- Policy Status posts based on the status of the policy at the time of the transaction NEW, REN, etc. as defined by the agency (not the Transaction code)
- Policy Type Class posts to Income subaccounts for the policy type classification associated to the transaction. Each policy type must be associated to a policy type classification. Ex. Personal Auto, Personal Umbrella, Homeowners are all PL policy type classification for agency.
- Premium Payable posts to Income subaccounts for each premium payable entity
- Producer/Broker Commission posts to Income subaccounts by Producer/Broker Commissionable. If no producer or broker associated to transaction, the income posts to the title Income account.

Recognize Commissions – For agency, producer and broker commissions, the agency can decide to recognize revenue/expense for agency and direct bill items as:





#### **Agency Commission**

Agency Bill

- Accrual Recognize when transacted
- Cash Fully Paid Recognize only when paid in full
- Cash Partially Paid Recognize as partial payments are made on the item. Direct Bill
- Accrual
- Cash

For Producers and Brokers, the agency can also post commission based on individual settings for each producer or broker. This is noted on the employee account.

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# **Chart of Accounts**

Each agency can use a general ledger numbering system that suits their needs, including using subaccounts where desired or required. For example, an agency can have an expense Title account for Telephone Expenses with subaccounts for Office Phones and Mobile Phones. Accounts can be designated to only be used in journal entry program (depreciation, etc.) Bank accounts are also defined in the Chart of Accounts under Actions – Define Bank accounts.

You can limit accounts to specific structures if you have multiple in your system.

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Import/Export			405		Dramium Ein	me	Active	English (United)	States of Ameri	ca) Agency	Bill - Commercial Lines		
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Some subaccounts are automatically created when adding new Premium Payable Entities Company or Broker, Policy Status, Producer/Broker, or Policy Type Class for income posting breakdowns and for other general ledger liability or expenses accounts. If the agency is not using the specific breakdown, the General Ledger subaccounts can be inactivated.





# **Required Accounts**

There are GL accounts required by Applied Epic for all agencies, whether used or not, which must be set up. Once the GL accounts are set up and associated as a Required Account, the GL Account can be inactivated and never used unless you add another agency or change operations in the agency. These might include the interagency required accounts, *even* if you only have one agency in your system.

<u>Applied Epic Help</u> file provides a detailed chart for the required account configuration specifications. It shows the required account name, group type to use, and what account level (Title, Regular or Subaccount) is necessary.

First add the GL Account in Chart of Account Configuration, next choose the account created for each of the Required Accounts that need to be defined. Three required accounts are only required if the system setting for producer/broker reconciliations is activated; these three accounts include Interagency Commission Payables Write-Off, Producer Commission Payables Write-Off, and Broker Commission Payables Write-Off.

**Note:** If the system setting is turned on at any time, then later turned off the required accounts will still need to be defined. Take caution with turning on and off the system setting features since the feature will impact other areas of the system.





Accounting Configuration in Epic®

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Statement Layouts		Company Payable Write-Off	513									
System Settings		Deferred Accounts Receivable	112									
Transaction Codes		Deferred Broker Commission	214									
Activity		Deferred Broker Premium Payable	217									
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Attachment		Deferred Income	216									
Auditing		Deferred Producer Commission	215									
Interface		Direct Bill Commission Cash On Account	120									
International		Direct Bill Commission Receivable	150									
		Direct Bill Income	401	-								
Job Management		Discounts Taken	515									
Links		Government Payable	230	-								
myEpic		Interagency Broker Premium Payable	225	-								
Policy		Interagency Broker Premium Payable Write-Off	513									
roncy		Interagency broker Premium Receivable	226	-								
Proofs		Interagency Commission Payable	126									
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# **Chart of Account Groups**

Chart of Account Groups allow the agency to group accounts of the same Type (Asset, Liability, etc.) together for reporting purposes. Each Account in the Chart of Accounts is assigned to a Group; again, this is determined by the agency. For example, Expenses may all be in the same group or they can be further divided among Selling Expenses, Operating Expenses, Compensation Expense and Administrative Expense.

Another option – if an agency wants Agency Bill Revenue and Direct Bill Revenue sub-totaled on the Income Statement, Groups should be set up for Direct Bill Income and Agency Bill Income and those GL accounts included in each group.





Accounting Configuration in Epic®

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### Checks/Invoice/Statement/Receipt for Payment Layouts

All layout configurations work similarly. Multiple layouts can be designed if needed. For Invoices and Statements, the layout is chosen at the Account Detail level, including where a page break is desired, if any.

When choosing the fields to appear on the Invoice, be sure to choose the "Bill to:" address fields, so you can choose any contact as the billing contact also. If you choose the Account address fields, the Invoice will contain the Account address, regardless of the address shown at the Line Billing level.

To avoid blank spaces in the Address field, choose, Insert>Address – and fill in the fields to complete the address. If a field is blank (ex. Address Line 3), the field is skipped so no blank lines appear in the address. This applies in all areas where the Layout is configured (e.g., Checks, Invoices, Statements, Receipt for Payments and Reports).

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AddresiStaaField CheckayouLAddressAddress3 ColvbaTeidd CheckayouLAddressAddress3 ColvbaTeidd CheckayouLAddress.SotaCode Regor®voixcDatField CheckayouLAddress.StateCode Design CheckayouLAddress.StateCode Design view.cDatField CheckayouLAddress.StateCode Design view.cDatField CheckayouLAddress.StateCode view.cDatField CheckayouLAddress.StateCode Design view.cDatField CheckayouLAddress.StateCode view.cDatField C	Address2DataField	CheckLayout.Address.Address2							
Chokafreid CheckayoutAddress.Chy Courty-OataFreid CheckayoutAddress.PostalCode PostalCodeBaaFreid CheckLayoutAddress.StateCode StateCode	Address3DataField	CheckLayout.Address.Address3							
Country outstreid CheckLayout Address Postal Code RegoriPhyniceDutField CheckLayout Address StateCode Besian CheckLayout Address StateCode Desian CheckLayout Address StateCode di (Address)	CityDataField	CheckLayout.Address.City							
Traditionalisation and American Anti-American Anti-American American Ame American American	CountryDataHeid RestalCodeDataField	Chacki avout Address Post-K-d-							
Neglet not social and a social	PostarcouepataHeld RegionProvinceDataField	CheckLayouLAddress.PostalCode							
Design v v ppearance v v v v v v v v v v v v v v v v v v v	StateCodeDataField								
ppearance dri (Address)		Checkl avout Address StateCode	1.0						
	Design	CheckLayout.Address.StateCode	~						
	Design ppearance	CheckLayout.Address.StateCode							

In Checks, the MICR font is available. The bank routing # and account # can now be inserted in the Check Layout, allowing agencies to use blank check stock, in lieu of pre-printed checks.





Check with your bank, some will require Magnetic Toner to be used in the check printers and may have specific layout requirements, such as distance from edge of check.

## **Allocation Entries**

Allocations can be used to automatically divide general ledger amounts for expenses or income among various structures within an organization. The allocation methods can be configured based on a flat value, such as the number of employees in each department, or based on a percentage entered for each structural entity.

To gain efficiencies and better financial controls, organizations with multiple offices often centralize certain accounting functions with allocations. Allocations can be used with cash receipts (client and non-client related receipts) and vendor payables.

In addition, journal entries can also be allocated, such as shared services or management expense chargeback to the organizational entities.

Organizations use various methods to assign costs to specific organizational entities depending on the type of expense or receipt. Among the various methods, three most common allocation methods are:

- a) Headcount
- b) Revenue size of organizational entities
- c) Square footage (for occupancy)





Accounting Configuration in Epic®

Configure Home		Allocation Methods							
Assount		Description 🔺	De	etai	I				
ALLOUNT		ABC Allocations for Departments			Description	Headcount Alloca	tion CL/PL		
Accounting	×	Headcount Allocation CL/PL	St	uci	ure			Auitor	natic Breakdown
Accounting Methods		INS Allocations Commercial Lines			Values as nero	rentaries		1923	nasis prostaprint
Allocation Entries				A	iencv 🔺	Branch	Department	Profit Center	Value
Chart of Accounts				-	123 - 1238	MAT - Matteson	CL - Commercial	CL-L - Commerc	20.0000%
Chart of Account Groups			~	-	123 - 1238	MAT - Matteson	CL - Commercial	CL-S - Commerc	20.0000%
				~	123 - 1238	MAT - Matteson	CL - Commercial	PL-L - Personal	20.0000%
Activity				Ľ	123 - 1238	MAT - Matteson	CL - Commercial	PL-S - Personal	20.0000%
Attachment				Ľ	123 - 1238	JOL - Joliet	CL - Commercial	CL-S - Commerc	20.0000%
Do Not Call	1								
Document Management	1								
Faxing									
Interface	]								
Job Management									
Links									
Policy									
Proofs									
Real-Time									
Security									
Sticky Notes				1				Total	100 0000%
Structure								rotai	100.0000%
Liser Ontions									

# **Default/Recurring Entries**

This feature allows you to configure Default and Recurring Disbursements, Journal Entries and Vouchers. What's the difference? Recurring entries automatically generate on the date specified and recur either as part of the month-end procedure, on a specific day every month, or every XX days.

The amount of recurring entries generally does not vary (e.g., Applied Systems Support, Rent, Producers with Specific Monthly Draw, etc.)

**Note:** Recurring entries that are set up as part of the month-end procedure do not generate UNTIL you <u>close</u> the month and post month-end. They do NOT generate when you generate month-end Journal Entries. If you run reports prior to closing, they will not include recurring entries. Suggested best practice is to set the recurring date as the 28th or some date prior to the date you normally run reports for month-end.





Accounting Configuration in Epic®

Recurring Detail						>
As part of	of the month-e	nd procedure	Last used	7/15/2019		
<ul> <li>On the</li> </ul>	15th 💌	of the month	Next recurrence	August	-	2019 ÷
O Every		days	Last recurrence		•	-
				Finich		Cancel
				r <u>i</u> nish		
					0.07	s RECURD

Disbursements can be set to print or not. If a recurring disbursement is set to print, it will generate and appear in the checks to print on the recurrence date.

Configure														
<u>File E</u> dit <u>A</u> reas Ho <u>m</u> e <u>L</u> o	cate	Actions	On Dema <u>n</u> d Acce <u>s</u> s	Lin <u>k</u> s myE	pic <u>H</u> elp									
	<b>H</b> o	me l	Locate Actions	On Demand	Access	★ Links	O myEpic	<b>New</b>	Frint					
Configure Home	:= C	Default/Re	ecurring Entries - Dis	bursements	-									
Account		Туре	Description 🔺	5	itatus	Entry Summ	nary Detai	1						
Account	R	Default	Aetna		Active	Disbursemen	1	1						
Accounting	8	Default	AFLAC	1	Active	Disbarsemen								
Accounting Methods	$\otimes$	Recurring	Applied Systems	1	Active	Bank account	103	✓ PNC	Bank - Operati	ing Account				
Allocation Entries	-	Default	Charter Business Interne	t /	Active	Description	Applied Syste	ems - monti	nly fee		7			
Chart of Accounts		Recurring	DDT Global	1	Active	Type	Vendor	~	APPLSYS-01	Applied Sys	stems			
Chart of Account Groups		Default	Delta Dental	1	Active	Bauco	Applied Suct					0		
Check Lavouts		Default	Federal Estimated Corp	Fax deposit 🛛	Active	Fayee	Applied Syste	entis		0				
Default/Recurring Entries		Default	Georgia Estimated Corp.	Tax /	Active	Contact	Applied Syste	ems		$\mathcal{L}$				
		Default	IRA Contributions		Active	Check								
GL Opening Balances		Default	Jackson Electric	/	Active									
GL Schedules		Recurring	Kaiser Permanente - AM	,	Active	Memo				Print <				
Government Tax/Fee Rates		Recurring	Kaiser Permanente - JVB		Active	Remittance				🔺 🗹 Include c	heck stub detail			
Import/Export		Recurring	LA Fitness - KS	,	Active					$\sim$				
Installment Plans		Default	Laser Save		Active	Routing								
Invoice Layouts		Default	Lexis ivexis	,	Active	Comments				<u> </u>				
Maximum Write-Offs		Default	Mid South Security		tive	Connerto				<b>Q</b>				
Message Gallery		Recurring	MIS Solutions		Active									
Payment Methods		Recurring	Noreast Capital - Astoni	sh Marketi /	Active									
Receipt for Payment Layoutr		Default	Pitney Bowes - meter lea	ise /	Active									
Derwined Assessment		Default	PNC Maintenance fee	,	Active									
Reversal/Void Reasons		Recurring	Rent to Damish Holding	s A	Active									



Default Entries are entries that are similar each month, but the amount may vary each time. They do not automatically generate but are selected manually when adding an entry. Amounts on the defaults can be entered as \$0.00 and can be updated when adding a disbursement voucher or journal entry through General Ledger.

APPLIED

LIENT NETWO

Configure Home		De	fault/Rec	urring Entries - Disbursement	s 🕶										
Account		$\oplus$	Туре	Description A	Status	^	Entr	y Sur	imary	Detail					
Accounting		D	Default	AFLAC	Active		Det	ail							
Chart of Account Grouns	٨		Recurring	Agency Revolution - Website & D	Active		9	GL Acces	n. An	w Br	h Dept	Prft Cetr	Description	Debit	Credit
Charle Lawards			Recurring	Applied Systems	Active			102	AG	1			Incircon EMC	\$0.00	\$0.00
Cileck Layous	- 11		Default	Charter Business Internet	Active			615	AG	1 00	1 200	DEC.	PL - Jackson EMC	\$0.00	\$0.00
Default/Recurring Entries			Recurring	DDT Global	Active			615	AG	1 86	1 200	REC	CO - Jackson EMC	\$0.00	\$0.00
GL Opening Balances			Default	Delta Dental	Active			615	AC	1 04	1 400	DEC	Lid - Jackson EMC	\$0.00	\$0.00
GL Schedules			Default	Federal Estimated Corp Tax depo	Active			013	AU	I Dr	1 407	PPC	CH - Alciaon Ewic	30.00	30.00
Government Tax/Fee Rates			Default	Georgia Estimated Corp. Tax	Active										
Import/Export			Default	Infinisource - Debit/Disbursemen	Active										
Installment Plans			Default	Jackson Electric	Active										
Invoice Layouts			Recurring	LA Fitness - KS	Active										
Maximum Write-Offs	v		Default	Laser Save	Active										
Activity			Default	LeaderBox - educational material	Active										
Attachment			Default	Lexis Nexis Risk Solutions, Inc.	Active										
Audition			Default	Lincoln National Life	Active										
Auditing			Default	MFS - IRA Contributions	Active										
Interface			Default	Mid South Security	Active										
International			Recurring	MIS Solutions	Active					0					
Job Management			Default	Pitney Bowes - meter lease	Active	-11	GL	account	# 615	X	-				
500 management			Default	PNC Maintenance fee	Active	-11	D	lescriptio	n Utilli	ties/Occ	apancy				
Links			Recurring	Rent to Damish Holdings	Active	-11									
myEpic			Default	Reserve Account - Postage	Active	-11			A	gency	Branc	h Depa	rtment Profit center		
Policy			Default	RightSignature	Active	-11		Structu	e AG1	Ŧ	BR1	⇒ 2DP	- PFC -		
			Default	Rocket Referrals	Active	-11		Nam	e Grin	nes Insur	ance & Fi	inancial Ser	rvices		
Proofs			Default	Sales Double - marketing calls	Active										
Real-Time			Recurring	SecureRisk monthly dues	Active		G	L schedu	e		-				
Security			Default	Shred-it	Active		D D	escriptic	PL -	Jackson E	MC				
			Recurring	TAB - Membership Dues	Active			Amou			60.00	Debit	Credit Con All	a costi a n	
SMS			Default	TrustedChoice - Advantage	Active			Amou	n. (		\$0.00	- DEDIT	Get All	ocation	
Structure			Default	United Healthcare - Group Medic.	Active										

# **General Ledger Schedules**

Schedules can be configured as an additional delineation of expenses or income. Schedules are not dependent on specific GL accounts. For example, a schedule name of John Doe Expenses - JDOEEXP - can be configured, and all of John's expenses can have this schedule name applied. General ledger reports can be run to determine the total of John's expenses, regardless of the GL account that applied.

Another optional use is Year End Adjustments for those Year End adjustments supplied by the agency's accountant after tax returns are complete. Another suggestion is to use Schedules for some expenses instead of sub-accounts (e.g., Internet, telephone, mobile, etc.)





Accounting Configuration in Epic®





### Import/Export

Some general ledger functions and reports can be imported or exported to Applied Epic.

Direct Bill - If the carrier provides the commission statement in Excel format or a file type that can be converted to Excel, direct bill commissions can be imported from the commission statement file into Applied Epic. It is generally easier to create import mapping for each carrier the agency plans to import.

GL Export – export GL account balances to financial reporting software

GL Budget – import/export recorded or budget GL accounts. Tip – for agencies new to Epic without financial history in Epic, import prior year's actual figures to Epic as a "budget" labelled 201X Actual. Comparison reports can then be run in Epic to compare current year to prior years.

Payment Transmission files - For Clients that are paying the agency through ACH

Receipts can be imported from bank-provided file for lockbox deposits. That means that instead of payments having to be entered manually, the payments can be entered by the import once the bank deposits them.

Reconciliations – Importing reconciliation statements allows the agency to import agency and direct bill statements from the carriers to automatically reconcile against items already billed in Applied Epic.





Accounting Configuration in Epic®

Configure Home	Import/Export - Direct Bill Import	
configure nome	Description	tail
Account	Blue Cross Blue Shield DB Import     Excel Workbook	Description Blue Cross Blue Shield DB Import
Accounting	C bide cross bide smole be support Excer workbook	File format Excel Workbook 👻
Accounting	×	Case File Format
GL Schedules	3	, <u> </u>
Import/Export		ippings
Import/Export		Description Area Field
Installment Plans		Policy Number Policy Policy Number
Invoice Lavout	×	Policy Effective Date Policy Policy Effective Date
Activity	^	Premium Amount Iransaction Iransaction Amount
Attachment	<b>^</b>	Agency Commission Percent Transaction Agency Commission Percent
Attachiment	· · · · · · · · · · · · · · · · · · ·	Agency Commission Amount Transaction Agency Commission Amount
Do Not Call		Description Transaction Description
Monday, Jun 10:27 PM	84 🗳 - P - Actions - On Demand -	Access Links New Print
Configure Home	E Import/Export - Receipt Import	
Account	Description File Format  Default Client Account First Nation Excel Workbook	Import Default Account FIRSNAT-01 Pirst National Bank
Accounting		File Folder C:\Documents and Settings\thughes\My Documents\TENCon
GL Opening Balance		Detail
GL Schedules		Description Default Client Account First National Receipts
Import/E×port		File format Excel Workbook 👻
Installment Plans		Case File Format -
Invoice Lavout		- Mannings
Activity		Description Field
		Leskup Code Lookup Code
Attachment		Payment Date Payment Date
Do Not Call		Payment ID Payment ID
		Amount Amount

# **Transaction Codes**

Multiple features can be configured for Transaction codes to reflect changes to the policy premiums and how revenue is affected by the transaction.





Accounting Configuration in Epic®

🐻 Configure														
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Configure Home	Tra	ansaction	Codes											
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recount	R	AFEE	Agency Fee			Active	Ca	ode N	WB					
Accounting	8	AUD1	&PolDesc&	Audit &Pol	EffDate& to	Active	CI	lass A	count Curre	ent/Direct E	Bill	*		
Chart of Account Groups	$\otimes$	BDDB	Write Off to	Bad Debt		Active			Service Fee	e (Defer Rev	enue)			
Check Layouts		CANC	&PolDesc&	Cancellatior	n	Active								
Default/Recurring Entries		CFEE	Company Fe	e and/or Sta	ate Taxes	Active	Descriptions	Defa	ult Characte	ristics U	lpdate Po	olicy		
GL Opening Balances		CFN1	Billing Comp	pany Financ	ed	Active	Description	ns						
GL Schedules		DCT1	&PolType&	Direct Bill C	ommission	Active								
Government Tay/Fee Rates		ENDA	&LineDesc&	Endorseme	nt - Additi	Active	Langu	lage E	nglish (Unite	ed States of	f America	a) 🗸		
langest /Furgest		ENDB	&PolDesc&	Endorsemer	nt-Direct Bil	Active	Descrip	tion 8	PolDesc&۱،	New Policy			2	
import export		ENDD	&LineDesc&	Endorseme	nt - Return	Active			Update m	atching de	scriptions	s in other languages		
Installment Plans		JNEM	JE for Emp c	ommission		Active		_		-				
Invoice Layouts		JNTR	JE to transfer	Account		Active	Language	<b></b>		Desci	ription			
Maximum Write-Offs		NEWB	&PolDesc&	New Policy		Active	English (Can	iada)		&Po	Desc& N	lew Policy		
Message Gallery		NINS	&PoiDesc&	New Installr	nent	Active	English (Unit	ted Stat	es of Americ	ca) &Pol	IDesc& N	lew Policy		
Payment Methods		REINB	&PoiDesco.	Renewal	- Il	Active	French (Can	ada)		&Pol	IDesc& N	lew Policy		
Receipt for Payment Layouts		CMDI	Waive Small	Renewal ins Ralanco	taiment	Active								
Required Accounts		TRN1	I/F Retween	Clients		Active								
Reversal/Void Reasons		WOR1	Waiver of Re	course		Active								
Service Class Codes														
Statement Layouts														
System Settings														
Transaction Codes														
Activity														
Attachment														

The **Descriptions** can be defined with variables to ensure consistency of entry by users and to reduce the amount of manual entry by users. The variables are accessed by clicking the Lookup and choosing the variables the agency wants to use – Policy type and/or description, effective dates, etc are all available choices.





**Default Characteristics** are determined for each transaction.

- Will this be used for Direct bill, Agency bill or Both?
- For specific classes of transactions (Fees, A/R Write Off, Misc User Defined, Service Charge, Supplemental Income) what GL Account # is the offset?
- Will the default be a Debit or Credit?
- What is the A/R due date?
- Is the transaction Agency Commissionable, Producer Commissionable and/or Broker Commissionable?

Configure														
<u>File E</u> dit <u>A</u> reas Ho <u>m</u> e	Locate	Actions	On Dema <u>r</u>	1d Acce <u>s</u> s	Lin <u>k</u> s my	Epic <u>H</u> elp								
		Home -	Locate	Actions	Con Demand	Access		★ Links	O myEpic	<b>N</b> ew	Frint			
Configure Home	T	ransactio	n Codes											
Account	Ē	Code	Descriptio	on		Stat 🔺		etail	de NEWB					
Accounting		AFEE	Agency F	ee		Active		0		C	<b>D</b> :			
Accounting	6	AUD1	&PolDes	c& Audit &P	olEffDate& to	Active		C	Account (	Current/Direct	Bill	·		
Chart of Account Groups	~ 0	BDDB	Write Off	to Bad Debt		Active			Service	e Fee (Defer Re	venue)			
Check Layouts		CANC	&PolDes	c& Cancellati	on	Active								
Default/Recurring Entries		CFEE	Company	y Fee and/or S	State Taxes	Active		Descriptions	Default Chai	acteristics	Update Policy			
GL Opening Balances		CFN1	Billing Co	ompany Finan	iced	Active		Default Ch	aracteristics					
GL Schedules		DCT1	&PolType	e& Direct Bill	Commission	Active	П							
Government Tay/Fee Rates		ENDA	&LineDe:	sc& Endorsen	nent - Additi	Active		Policy	Both	~				
Import/Emport		ENDB	&PolDes	c& Endorsem	ent-Direct Bil	Active		GL accoun	t#	ρ.				
import/ Export		ENDD	&LineDe:	sc& Endorsen	nent - Return	Active		Amou	int Debit		~			
Installment Plans		JNEM	JE for Em	p commissio	n	Active		A/R due di	ate Later of G	en Inv. Trans F	ff or Policy Eff Da	ate y Plus y	0 days	
Invoice Layouts		JNTR	JE to tran	sfer Account		Active			Agenc	. commission	able			
Maximum Write-Offs		NEWB	&PolDes	c& New Polic	у	Active			V Agenc	y commission	sbie			
Message Gallery		NINS	&PolDes	c& New Insta	llment	Active			Produc	er commissio	nable			
Payment Methods		RENB	&PolDes	c& Renewal		Active			Broker	commissional	ble			
Receipt for Payment Layouts		RINS	&PolDes	c& Renewal Ir	nstallment	Active								
Receiption adjuster Edjours		SMBL	Waive Sm	nall Balance		Active								
Required Accounts		TRN1	J/E Betwe	en Clients		Active								
Reversal/Void Reasons		WOR1	Waiver of	f Recourse		Active								
Service Class Codes														
Statement Layouts														
System Settings														
Transaction Codes	~													
Activity														
Attachment														
Interface														





#### **Update Policy**

- Will the Transaction affect or update the policy premiums?
- If the Policy estimated premium box is checked, the estimated premium defaults to amount of the transaction. This would be helpful for New and Renewal transactions.
- Will the transaction change the Billed premium by Add To the amount or No Effect.
- Will the transaction change the Annualized Premium Add To, No Effect, Replace or Zero out For Add to and Replace the premium and commission can affect the Actual, Term or Yearly annualized Premiums and Commissions

tonfigure												
<u>F</u> ile <u>E</u> dit <u>A</u> reas Ho <u>m</u> e	Locate	Actions	On Dema <u>n</u> d	Access	Lin <u>k</u> s myB	Epic <u>H</u> elp						
	1 H	nte -	Locate	Actions	On Demand	Access	★ Links	O myEpic	<b>New</b>	<b>Print</b>		
Configure Home	Tra	ansaction (	Codes									
Configure Home Account Account Chart of Account Groups Check Layouts Default/Recurring Entries GL Opening Balances GL Schedules Government Tax/Fee Rates Import/Export Installment Plans Invoice Layouts Maximum Write-Offs Message Gallery Payment Methods Receipt for Payment Layouts Required Accounts Reversal/Void Reasons		ansaction ( Code AFEE AUD1 BDDB CANC CFEE CANC CFEE CFN1 ENDA ENDB ENDD DCT1 ENDA ENDB ENDD JNTR NEWB NINS SMBL TRN1 TRN1	Codes Description Agency Fee &PolDesc& Write Off to & PolDesc& Company Fe Billing Comp & PolType& &LineDesc& & RolDesc& &	Audit &PolE Bad Debt Cancellation ee and/or Stat any Finance Direct Bill Co. Endorsemen Endorsemen Endorsemen r Account New Policy New Installm Renewal Renewal Inst Balance Clients course	iffDate& to te Taxes d mmission t- Additi t-Direct Bil nt - Return nent allment	Stat A Active	Detail Code Class Descriptions I Update Policy Billed Annualized	<ul> <li>NEWB</li> <li>Account C</li> <li>Service</li> </ul> Default Chara ( <ul> <li>Policy e</li> <li>Add To</li> <li>Replace</li> </ul>	Current/Direct B Fee (Defer Reve acteristics U stimated prem	ill v enue) podate Policy		
Service Class Codes Statement Layouts System Settings Transaction Codes Activity Attachment	~											

Quick Tip – the annualized premium field on the policy/line is editable, however, through security you can prevent users from changing the amounts if you wish transactions to be the only method of change.

# **Installment Plans**

Multiple Installment plans can be set up for specific carrier installment options. Options for pennies calculations are allowed. Title your Installment Plans for ease of use by the staff setting up the client installment plans.





If your carriers calculate installments and round to nearest whole dollar EXCEPT for carrier XYZ Insurance, you can configure installment plans to round down payment to nearest whole dollar and add another installment plan for XYZ Insurance – be sure to include XYZ Insurance in the title of the plan.

B) Configure								
<u>File Edit Areas Home Loca</u>	cate Ac <u>t</u> ions	s On Dema <u>n</u> d Ac	ce <u>s</u> s Lin <u>k</u> s myEpie	: <u>H</u> elp				
	🖌 🗸	Locate Actio	ns On Demand	Access	★ Links	O myEpic	<b>New</b>	<b>F</b> int
Configure Home	Installmen	it Plans						
Account	Туре	Description			Detail	Individual Installme	nt Descriptions	
Accounting	Monthly	y Monthly Insta	llments w/20% down		Detail	_		
Accounting Methods	Monthly	y Monthly - 12	equal			✓ Invoid	e 🗌 Payn	nent
Allocation Entries	🖶 Quarter	ly Quarterly Inst	allment			Type Monthly		*
Chart of Accounts	Semi-Ar	nnual Semi-Annual	Installments			Cycles 12		
Chart of Account Groups	Weekly	Weekly Install	ments			-,		
Check Layouts						Pro:	mpt for down p	payment percentage 0.0000%
Default/Recurring Entries						Rou	nd down paym	nent to nearest whole dollar
GL Opening Balances						0.5		
GL Schedules					Calculate	e pennies		Idual O Final O Down payment
Government Tax/Fee Rates					Default Da	ites		
Import/Export					Generation	ate invoice 1 Mont	h '	<ul> <li>plus 0 days prior to effective date</li> </ul>
Installment Plans					O Genera	ate invoice 0 da	ys prior to effe	ctive date
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Message Gallery					Lar	iguage English (Ur	ited states of A	america) 🗸
Payment Methods					Desc	Monthly -	12 equal	
Receipt for Payment Layouts						✓ Update	matching desc	riptions in other languages
Required Accounts					Language	e 🔺	Descrip	ption
Reversal/Void Reasons					English (C	Canada)	Month	ıly - 12 equal
Service Class Codes 🗸 🗸					English (L	United States of Ame	rica) Month	ily - 12 equal
Activity					French (C	anada)	Month	ıly - 12 equal
Attachment								
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Accounting Configuration in Epic®

Configure											
<u>E</u> ile <u>E</u> dit <u>A</u> reas Ho <u>m</u> e	Locate	Actions	On De	ema <u>n</u> d Ac	ce <u>s</u> s Lin <u>k</u> s mył	pic <u>H</u> elp					
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### Message Gallery

Another time saver for transacting is the Message Gallery. You can configure messages to be added to invoices. Staff can quickly choose the message that applies, without having to re-type. This also promotes consistency and reduces errors.



# **Government Payables**

If the agency is responsible for collecting state taxes or fees from insureds and forwarding or paying to governmental agencies, Epic allows reconciliation of taxes and fees collected. There are several steps to configuring for government payables

First step is to define a liability title account in the Chart of Accounts for Government Payables and identify it in the Required Accounts.

Next step is to add the government entity as a vendor and designate as a Government Entity. Check off this box ONLY on the Government Entities for which the agency is collecting premium taxes and fees and for which the agency is responsible for remitting, <u>not</u> for other Government Entities, such as the IRS or local property tax department or agency. The GL sub account will be automatically created.





#### **VENDOR ACCOUNT DETAIL**

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Next add a Transaction Code and define it as a Government Tax or a Government Fee.

Last, configure the Government Tax/Fee Rates. Add the Transaction – either Tax or Fee, choose the applicable previously defined Government Entity, add a description for the Transaction and enter the applicable % rate or \$ flat rate. If a percentage rate, you can indicate whether or not rounding applies. Each tab includes additional configuration options. Configure if the tax or fees apply to all or selected policy types and transaction types. Configure the payee from the contacts for the vendor defined.

Configure Home	Government Tax/	Fee Rates - Current 🔻		Details
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Default/Recurring Entries GL Opening Balances GL Schedules Government Tax/Fee Rates Activity Attachment				Vate       Type       Percent       Amount       \$100.00       Rounding





# **Payment Methods**

Additional Payment Methods can be added to choose when completing a receipt. If the agency accepts Credit Cards, additional types could be added for VISA, AMEX, etc. If the agency does not accept credit cards as payment, this type could be inactivated. We accept Virtual checks on our website, so I configured this as method to distinguish from other checks.



### **Reversal/Void Reasons**

Accounting entries that are reversed or voided receive a prompt for a reason. Reasons can be configured for the agency. Applied Epic has some default reasons that can be modified or deleted. Reasons can also be for Transaction reversal or General Ledger Void or Both.





# **System Settings**

Applied Epic provides the area of system settings that activating or inactivating the features for Invoice Quality Check, Producer/Broker Payable Reconciliation, and Share Revenue, allowing agencies to choose if they want to use or not use one of these features. When a feature in this area is activated additional menu options display in Applied Epic. Please note these are system settings and apply to all structures.

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Automatic A/R Write-Offs – allows A/R write offs when entering a receipt or receipt for payment when applying full payment. Maximum Write-Off amounts can be defined in Accounting – Configuration – Maximum Write-Offs.

Binder Bill Transactions – allows binder bills to be created at client level. These transactions do not create a company payable item, but do create a binder bill liability. When a policy is received, the binder bill can be closed and the company payable is created.

Internal Payment Methods - to specify if you wish to use internal payment methods for EFT

Invoice Quality Check activation will be added to the area of Procedures for use of this feature. Allows for a review of invoices prior to the invoices being generated.

Month-End System Journal Detail File – defines if a file is generated for month-end system journal entries and where the file will be saved.

Producer/Broker Payable Reconciliation activation will be added to the General Ledger Reconciliation navigation panel. Agencies can decide if they wish to reconcile producer payables, broker payables or both. If reconciliation is not selected, it does not appear as an option in the General Ledger Reconciliation area.





Receipts – Pay payable items – Determine the settings that apply to premium payable and broker commission payable items when items are selected on a receipt.

Share Revenue activation provides additional reports under the Reports/Marketing, Transaction area, and when activated additional criteria options are available on existing reports; additional settings for share revenue take place on the employee detail share revenue screen.

System Month-End/Year-End Journal Entries – allows the agency to select automatic generation of Journal entries from transactions or manual entry by agency.

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Document Management	<ul> <li>Government Payables</li> </ul>
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Accounting Configuration in Epic®

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**Note:** Exit the system setting configuration screen to activate new menu options when a feature is turned on. Take caution turning a feature on and off, since other areas of the system will be impacted once a system setting is activated including Required Accounts





### **User Options**

Field Defaults can be entered to reduce time entering general ledger workflows.

Receipts can default Bank Account, Type of Receipt / Method of Payment and How to Apply. Whether or not to suspend or finalize the receipt can also be defaulted.

Disbursement/Voucher can default Bank account, Type, Mailing Address contact, How to apply, based on the entity type of disbursement/voucher.

Premium/Commission Reconciliation Premium Payable Reconciliation – Company or Broker – Type of statement.

Bank Reconciliation – Default Bank Account, Record Fees and Interest and applicable GL Accounts.

Pr/Br Reconciliation - Default as Producer or Broker and automatically flag items.

Government Reconciliation - Remission - when Invoiced or Paid and Automatically flag items

General Ledger Workflows				×
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# Applied Epic Help – Additional Resources

# **Applied Epic Help – Workflows**

A great resource is available at the tip of your fingers by simply utilizing Applied Epic Help. On the Menu bar of each screen to the far right is Help. This will provide users a direct path to information whenever additional assistance is needed.

If there is a question on a specific screen, one shortcut is to go into that screen, click on the help menu, choose "Applied Systems Epic Help" and the user is taken to the topic related to that specific screen. This is a huge timesaver for users!

As a bonus the user can choose to view a demonstration that guides you through the workflow steps to accomplish the task at hand.

# **Applied Epic Accounting Manual**

Additional Resources, under the topic of Accounting provides an Applied Epic Accounting Manual. This document provides a wealth of information for users, assists with fulfilling the need to understand accounting configurations, recommendations, definitions, best practices, and so much more. You will need to be able to login to appliedsystems.com to access this Manual.





Accounting Configuration in Epic®

② Applied Epic Help	
🕕 Contents 😰 Search 🖕 Print	
<ul> <li>► Introduction</li> <li>► Home</li> <li>► Accounts</li> <li>► Configure</li> <li>► Email</li> <li>► General Ledger</li> <li>► Procedures</li> <li>► Reports Marketing</li> <li>► Utilities</li> <li>■ Accounting</li> <li>■ Attachments</li> <li>► Browser Access</li> <li>■ Email</li> <li>■ Getting Started with Leads Inb</li> <li>■ Interface</li> <li>■ Interface</li> <li>■ Interface</li> <li>■ Proices</li> <li>▼ Reports</li> <li>■ Reports</li> <li>■ Release Notes</li> <li>♥ Product Support</li> </ul>	Additional Resources         The Applied Epic help file is intended to give you instructions on how to perform your organization's workflows. For supplementa         Accounting         Attachments         Browser Access         Email         Interface         Integrated Texting         myEpic         Policies         Reports         Release Notes         Product Support         Accounting Manual serves as a basic guide to the accounting features available in Applied Epic and provides backgrou contains configuration instructions and recommendations, definitions of key terms, best practices, and explanations of how acco         The Archive Accounting utility permanently moves oid transaction data on which you no longer need to perform work to a differe this data enables your system to use resources more efficiently. For additional information, see the Archive Accounting FAQ.         Attachments         Click here to access common attachment templates, proposal documents, and custom forms that are not pre-loaded in the system

- 1. When prompted, select Save as and save the file to the desired location on your local drive.
- 2. Locate the file on your local drive, right click on it, and opt to Extract the files to the same location on your local drive.
- 3. The original zip file contains a set of other zip files. Import each of the desired zipped files into Applied Epic using the Imp

#### **Browser Access**

For users in your Applied EpicCloud agency to begin using Epic Browser Access, submit the authorization form available here. *J* agency who will be using Browser Access. You may also want to share your *Enterprise* ID and the name of the *Database* they w. (SSO), select either the *Require password authentication* or *Allow Active Directory and password authentication* radio button in J smooth functionality during printing workflows.