

IAAB is a professional Accounting/Bookkeeping firm located in Connecticut dedicated exclusively to Independent Insurance Agencies.

IAAB's mission is to provide Independent Insurance Agencies a resource to have their accounting and bookkeeping performed accurately, timely and cost effectively. IAAB's 35 member staff is led by Brenda DiCarlo. Brenda worked in Independent Insurance Agencies for several years before forming IAAB in 2011. Her experience includes accounting, operational management, and client service. She earned a bachelor's degree in accounting from Central Connecticut State University and a master's degree in business administration from the University of Connecticut. Brenda is an adjunct accounting professor at Connecticut Community Colleges. She serves her community as President of the local Rotary Club.



Let IAAB be an integral part of your Agency's success.



Josh Delekta
Director of Accounting



Kayla Egan
Accountant



Bryan Skoczylas
Accountant

For a complete list of IAAB staff and their profiles, please visit www.InsuranceAgencyAccountants.com

IAAB
Insurance Agency
**ACCOUNTING &
BOOKKEEPING**

182 Birge Park Road
Harwinton, CT 06791

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www.InsuranceAgencyAccountants.com

Need help with Applied Epic[®] accounting?



The leading remote bookkeeping firm for Applied Epic agencies nationwide

IAAB
Insurance Agency
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BOOKKEEPING**

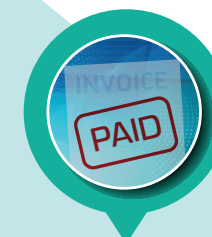
Services Available



Record
Direct Bill
Commission



Reconcile
General Ledger
Accounts



Pay Vendor
Invoices



Reconcile &
Pay Agency Bill
Premiums



Prepare &
Interpret
Financial
Statements



Reconcile
Customer
Accounts
Receivable



Process Payroll

www.InsuranceAgencyAccountants.com

How outsourcing to IAAB works

We access your Applied Epic online database in the same manner as Agency staff. You provide the login credentials. Below is a high-level overview of the process. A detailed operational workflow is provided to each client Agency.

- Agency staff routes accounting documents to IAAB through Applied Epic.
- Agency staff makes bank deposits of paper checks and cash, routing documentation to IAAB to record in Applied Epic. IAAB records EFT transactions from the bank records.
- IAAB pays your vendors and insurance companies/brokers via Applied Epic checks that you print, or via your bank's bill pay system, or via ACH. Agencies may choose the method.
- IAAB reconciles Agency staff invoicing on all agency bill transactions with insurance company/broker records at time of payment. We work with your staff on discrepancies.
- IAAB records all direct bill commission at the time commission is received; this includes downloads, imports, and manual entry. You provide the commission statements or provide online access for IAAB to obtain.
- IAAB reconciles all bank accounts in Applied Epic with your bank's data at least twice per week. You provide the login credentials.
- IAAB sends financial statements to Agency Principals each month. We encourage review and discussion.



Why outsourcing to IAAB works

Our Staff is Educated in Accounting & Trained in Applied Epic

The IAAB staff consists of Accountants, Bookkeepers, and Clerks. All are well trained in their responsibilities for Applied Epic accounting. Accountants have earned bachelor's degrees in accounting and have several years of Applied Epic experience; Bookkeepers have earned associate degree credits in accounting or have significant bookkeeping experience; Clerks have a variety of experiences and education levels, many are in school for accounting, all are detail oriented numbers people. Agency clients get the benefit of a full IAAB team.

Our Work goes through a Quality Control Process

IAAB has a proprietary system of checks and balances to ensure client's financial statements are complete and accurate. All financial statement packages are prepared by our bookkeeping staff and reviewed by a staff accountant before presentation to the client. Agency principals are encouraged to discuss their statements with their IAAB accountant. Our goal is for our clients to understand their financial data, empowering them to make sound financial decisions.

We always have a Backup

When your IAAB Bookkeeper is out of the office a backup is always available. Should your IAAB Bookkeeper leave IAAB, another trained staff member will be available.

We Implement Controls for Data Security

All computer equipment is owned by IAAB. PCs and routers are regularly updated to stay current with technology. All are continuously monitored for Windows updates and virus/malware by an independent IT firm. Dual authentication is required for remote access to our PCs. Documents are shared within Applied Epic or through a secure document sharing platform, Citrix Sharefile.

How the IAAB FEES are structured

Fees are a flat monthly rate based on annual policy commission revenue. The table below lists sample rates for our full-service offerings at different revenue volumes for an Agency with a typical mix of business and complexity. Fees assume compliance with our standard operating workflows.

Annual Commission Revenue	Monthly Service Fee
<\$300,000	\$600
\$700,000	\$1,400
\$1,000,000	\$2,000
\$1,500,000	\$2,500
\$2,000,000	\$3,000
\$2,500,000	\$3,500
\$3,000,000	\$4,500

We can provide services for larger agencies, typically supplementing in-house staff.