

# NEXT

## PAY AS YOU GO WORKERS' COMPENSATION

Improve your business's cash flow by paying premiums one payroll period at a time.



### Benefits

#### **Better cash-flow management**

Traditional billing methods ask you to fund between 25-100% of your estimated annual premium upfront. Rather than paying for your insurance up to a year in advance and tying up vital cash, with Pay As You Go (PAYG) you pay your premium as you go, one payroll period at a time, keeping more capital in your business.

#### **Save time and money**

With PAYG there are no checks to write or payments to remember, allowing you to spend far more time focusing on your business instead of workers' comp paperwork. And unlike traditional billing options, with PAYG there are no installment-billing fees from insurance companies.

#### **Reduce or eliminate audit expenses**

PAYG precisely accounts for payroll and adjusts premiums to unexpected changes in real-time. Conversely, traditional billing policies are based on estimated premium, resulting in costly and time-consuming audits.



## About NEXT Insurance

NEXT Insurance uncomplicates the purchase, use, and renewal of insurance for small business owners so they can optimize coverage and run their businesses with continued confidence.

We're a national leader in PAYG workers' comp, delivering best-fit, best-price coverage, award-winning customer service, and flexible, streamlined billing to more than 420,000 small business customers.

## What we provide

Pay As You Go links your workers' comp policy directly to your payroll process and automatically remits payment to your insurance carrier. Unlike traditional billing, where your premium is based on an estimated annual payroll, PAYG systematically calculates your premium using your actual payroll data, every pay cycle. This ensures that your premium is a true reflection of your business, yielding the following benefits:

**Better cash-flow management No large upfront deposits**

Decreases or eliminates audit expenses Saves time and money

- ✓ Better cash-flow management
- ✓ No large up front deposits
- ✓ Decreases or eliminates audit expenses
- ✓ Saves time and money

## How it works



### Enrollment

NEXT will connect it to your payroll provider.



### Premium calculation

Each pay period, NEXT calculates your premium payment based on your payroll.



### Invoice email

NEXT emails you a premium payment notification.



### Payment withdrawal

NEXT withdraws the premium payment from your bank account.



### View details

You can view policy information and payment history directly through your customer dashboard.