

# AUDITING YOUR POLICY

To ensure that the premiums you pay for your workers' compensation are accurate, and to determine whether you are eligible for a return of premium, Pinnacol Assurance audits each policy at the end of the policy period. Here's why.

Our auditors are experts in Colorado's workers' compensation statutes and regulations and can help you accurately audit and understand:

- The classification of your business and workers
- How your premium is calculated
- How you can forecast future premium costs

## Why audit?

Because your premium is calculated using estimated figures, it's important for us to look at your premium using your actual payroll and exposures. These audits sometimes result in a return of premium. In addition, audits help ensure that no business has an unfair advantage because of incorrect classification or payroll assignment.

## Types of audits

**Self-audit** — You can complete your own audit using our step-by-step instructions. Mail your self-audit back to Pinnacol or file it online at [pinnacol.com](http://pinnacol.com).

**Field audit** — Our auditor can come to your business or payroll location and conduct the audit — usually in less than two hours.

**Office audit** — If you'd rather come to Pinnacol to conduct your audit, schedule an appointment by calling 303.361.4000.

## What will be reviewed

The following policy information will be reviewed:

- Ownership
- Business operations
- Duties of employees
- Payments to subcontractors



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## Required documentation

The documents that are required include (but aren't limited to):

- Employee records
- Unemployment insurance tax reports (UITRs)
- 941 or 943 federal tax returns, whichever you submit
- Payroll records for the audit period
- Individual earnings records
- Subcontractor records
- Reports that show payments to subcontractors
- Proof of workers' compensation insurance for subcontractors
- Documentation to support independent contractors
- Records that show payments to workers not paid through payroll
- Detailed check register and/or cancelled checks
- Cash payment journal

## Questions?

Call us at **303.361.4000** or **800.873.7242**.