LESSON 12

The Mod Read Card

Read where the losses sit before the total.

1 · The Mod Read (before the total)

Which years count (usually about three, skipping the newest)? Open or closed (open = paid + reserve)? One big or lots of small (frequency hurts more)? Will it change before renewal?

Years counted	Open claims (paid + reserve)	Big or small?	Could it change? Why?

2 · Class check

Is each person in the right class? Walk the job. Warn the owner about the audit before it happens.

Class	Who's in it	Right class? Y/N

3 · Open claims first

This term's claims aren't in the mod yet, but they show on loss runs (fresh within about 90 days of the effective date). Ask about a reserve review before the rating date.

Current-term claims	Loss runs dated	Reserve review asked? Y/N

4 · Shop the rate and the credits

The mod is the same on every quote. Lower rate and more room for schedule credits wins.

Carrier	Rate (multiplier)	Max schedule credit	Notes

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