

Our licensing & contracting process is pretty simple, but there are bound to be a few questions along the way. Here are some answers to the top ones. We took out all the extra words so you can scan and find exactly what you need.

Contracting

- **How do I log in?**
 - To login for the first time, accept the invite that arrived in your email inbox. In the future, you can go to [Aspida.com](https://aspida.com) and click Login in the upper right corner of the navigation bar.
- **Effective date for producer hierarchy – date signed or date received?**
 - Effective date will be the date all contracting documents are signed.
- **E&O requirements? Do you require proof at time of contracting?**
 - \$1 million per occurrence. E&O cert is not required, but data in producer profile must remain up to date.
- **AML training – which vendors will you allow?**
 - ADBanker, InsuranceStudy.com, Kaplan, LIMRA, QuestCE, RedEd, SuccessCE, WebCE and we have an “other” option. AML certificates are reviewed by Ops team for approval. Certificates that indicate “valid for XYZ company only” or similar type wording will not be approved. AML course is valid for 2-year period.
- **Background check – when do you run it and what is review process?**
 - Aspida will run a background, credit and Vector One check at the time of appointment for producers. If producer is a resident of a pre-appointment state, the background check will be run immediately upon accepting invite. For producers in just-in-time states, background check will run at time of application submission.
 - If a producer background check is under review, our team will notify the upline of a review in process and contact the producer directly regarding details.
 - In the event of a decline, producer’s first piece of business will be processed, and appointment termination will take place. Uplines will be notified of termination.
 - Escalations can be sent to Licensing@aspida.com
- **Pre-appointment states?**
 - Kentucky, Montana, Pennsylvania, & Wisconsin. Producer will automatically be appointed when they accept contracting invitation if they hold a resident license of one of these states. Appointments for non-resident pre-appointment states can be requested on the [Aspida portal](#).
- **Does everyone in the hierarchy need to be licensed to receive commission? (PLMA)**
 - State dependent. Aspida requires everyone in hierarchy to be licensed to receive commissions in the following states: Florida, Georgia, Montana, New Mexico, New York, Texas, Virginia
- **Do you allow agent splits on business? How many and do they need to be contracted under the same hierarchy?**
 - Yes, up to 5 – must be contracted under same agency.
- **What are your producer transfer rules?**
 - If a producer has not submitted any business in the past 6 months, they are free to transfer without a signed release. They can submit request via [Aspida portal](#).

LICENSING & CONTRACTING

Frequently Asked Questions



- If a release is signed by producer's current organization, and the producer has no pending business, they are free to transfer.
 - If a release is denied, the producer must follow the 6-month no business rule to change uplines.
 - No release and transfer is allowed if producer has an outstanding debit.
 - Producer Release form can be uploaded on the [Aspida portal](#).
- **Collateral Assignments allowed? Do you allow for Corporation set-up and pay to a Corporation?**
 - Producers that wish to receive pay to a corporation must have the corporation set up by Aspida as an agency and then report to that agency as LOA producer.
 - **Do you have an appointment termination process?**
 - Yes. Submit request to licensing@aspida.com for handling.

Commissions

- **When are commissions released?**
 - The day after a contract is issued. If that day falls on a weekend or company holiday, they will be disbursed the following business day.
- **Are there any commission limits?**
 - No, there are no commission limits even on cases over the \$1M maximum, if approved. Full comp other than issue ages 81-90.
- **For Commission Reporting purposes, will IMO be able to view commission statements for all downline?**
 - Yes, this reporting is available on the Reports tab of the Aspida portal.
- **Chargeback process – Does the IMO retain overall responsibility for downline debt?**
 - A producer will be notified of debit balance after 2 months of inactivity with a cc: to the upline. A second notice will be sent after 4 months of inactivity. After 6 months the responsibility for debit balance is moved to the upline. Producer balance is reported to Vector One.
- **Is there a chargeback on death or withdrawals in 1st year?**
 - Yes, 100% charge back in first 6 months, 50% in second half of year. If contract specifics allow for free withdrawal in first year, chargebacks do not apply until after free withdrawal limit is surpassed.