PASSAGEWAY FINANCIAL

Business Insurance Records Checklist

For contractors and service businesses preparing for an insurance renewal or premium audit. Confirm your agent or insurer's exact request before gathering records.

Business _____ Due date _____

Reporting period _____ Agent or insurer _____

1 Confirm the request

- ☐ Identify the policy, reporting dates, due date, and submission instructions.
- ☐ Separate actual results for an audit from estimates for the next policy term.

2 Gather the financial records requested

- ☐ Sales reports or profit-and-loss statement, with supporting detail if requested.
- ☐ Payroll by employee, duties and work states; keep overtime detail available.
- ☐ Requested payroll tax filings or other verification records.

3 Organize outside labor

- ☐ Subcontractor names, work descriptions, dates, locations, invoices, and payments.
- ☐ Requested certificates of insurance for the dates subcontractors worked.

4 Review changes and finish the handoff

- ☐ List changed services, staffing, locations, subcontractor use, and renewal assumptions.
- ☐ Check report dates, explain differences, and identify missing information.
- ☐ Confirm the secure submission method and retain a copy of what you provide.

Ask before submitting
What payroll or sales basis does this policy use? How should we document mixed duties, a missing certificate, or a filing that is not available yet?

Record requirements vary by policy, insurer, and state. Your agent and insurer determine coverage, classifications, and premium treatment. This checklist does not guarantee premium savings.

Sources: Travelers audit documents and The Hartford audit FAQs. Prepared November 13, 2026.