

Section Name	Field Name	Field and/or Section Description
TITLE ACORD 226 (3/93)	The Statement of Premium Adjustment	ACORD 226 is used to report to the insured the premium earned by the company during the reporting period.
IDENTIFICATION	Date	Month/day/year on which the form is completed. (MM/DD/YYYY)
IDENTIFICATION	Page of Pages	Indicates the number of pages in this Producer Account for the account month.
IDENTIFICATION	Producer	Producer's name, address and telephone number.
IDENTIFICATION	Agency Code	Identification code assigned to the agency or brokerage firm by the insurance company receiving this form.
IDENTIFICATION	Subcode	If the agency uses a subcode identification system with the company, enter the appropriate code.
IDENTIFICATION	Company	Name of the applicable insurance company. The actual name, address and telephone number of the company within the group which is writing the policy.
IDENTIFICATION	Insured	Full name of the insured as it appears on the policy.
IDENTIFICATION	Account Month	The month in which the additional/return premium will appear on the producer's accounting statement.
IDENTIFICATION	Policy Type	Type of property/casualty policy being adjusted.
IDENTIFICATION	Policy #	Number assigned by the company for the policy.
IDENTIFICATION	Policy Period	Period of time between when the terms and conditions of the policy began and the date on which the terms and conditions will expire.
IDENTIFICATION	Adjustment Source	The company indicates the source of the information resulting in a premium adjustment. Example: Policyholder's report, field audit.
IDENTIFICATION	Adjustment Period	Dates reflect the time period for which the adjustment is being made.
IDENTIFICATION	Adjustment Type	The company will enter the kind of adjustment being made (e.g., final, cancellation, quarterly).
IDENTIFICATION	Code/Description/Location	This broad area will facilitate the entry of several pieces of information.
IDENTIFICATION	Code	The number of characters used in the code varies from company to company. By allowing entry of the code in this field, the company can use the number of characters its coding requires. The codes will originate from the Commercial Lines or Workers Compensation Manuals.
IDENTIFICATION	Description	The description should match the one found on the declarations page. Any abbreviations should be readily identifiable to the insured and should be similar to descriptions found in the manual.
IDENTIFICATION	Location	This is entered if there is more than one location, or if the address is different than the mailing address. * If there are multiple locations, they should each be entered with the appropriate code and description.

IDENTIFICATION	Previously Billed	This column shows the breakdown of previously billed amounts by classification. By including this information, companies will provide the insureds with the information necessary to compare what has been paid and what should have been paid for the adjustment period, thus promoting a better understanding of the statement. The inclusion of this breakdown will facilitate a prompt review of the statement by both underwriters and agents. Completion of this column is optional. Companies may substitute the previously billed caption with other headings, such as state code or commission.
IDENTIFICATION	Premium Bases/Amount	This is the basis for premium computation. A legend to provide specific base codes is printed at the bottom of the form (e.g., p \$75,000 = Payroll \$75,000).
IDENTIFICATION	Rate	Two rate columns are provided. The first one will normally be used for workers compensation or bodily injury liability. The second column will be used primarily for property damage liability rates.
IDENTIFICATION	Premium	Two premium columns are also provided. The premium is developed by multiplying the base times the appropriate rate. * Space is provided above each rate/premium section to allow the company to enter headings for the columns. If the company needs sections for other rates, such as medical payments, it is suggested that a new heading be entered at that point on the statement from which the new premium will be developed. Adjustments can be applied at any point by simply printing over the vertical lines with the appropriate phrase (e.g., assigned risk surcharge, transition credit, excess limits charge).
IDENTIFICATION	Earned Premium	The total adjusted premium is entered here.
IDENTIFICATION	Previously Billed	The total previously billed amount is entered in this field. If there is a breakdown provided in the center column, the total is carried down. Additional/return premium - the company indicates any additional or return premium that results from the adjustment.
IDENTIFICATION	Additional/Return Premium	The difference between the earned premium and the previously billed. Check the applicable box.