



## Pacific Crest Sweep Procedure

The proper handling of client's premium payments is of the utmost importance. For liability and fiduciary reasons, we strongly encourage agents to be educated on the importance of using a Premium Trust Fund Sweep Account. Pacific Crest provides use of our Premium Trust Fund Sweep Account to our agents to ease doing business with your carrier partners.

The Premium Trust Fund Sweep Account is available for both personal lines premium payments and commercial lines premium payments including surplus lines.

- If the payment for commercial/surplus lines premium is through a personal or business check, there will be a 5-day hold on the funds to allow them to settle prior to remitting payment to the carrier. Please plan accordingly when using this payment method!

Pacific Crest offers agents use of our payment processor, Paysimple to accept insured payments via card or eCheck. These options are available on the Member Portal on our website.

**\*\*All payments through Paysimple will be subject to a transaction fee.**

**For Personal Lines**, we only accept payment through certified funds, and you will want to follow this procedure to ensure payment is received and remitted to the carrier correctly.

Certified funds can come in a few different forms of payment. If an insured wants to pay with a card or check, please apply that payment information directly in the carrier system.

The **first step** of this process is to accept payment from the insured.

Certified Funds are as follows:

- Title Company or Escrow Check that is made payable to **Pacific Crest Services**.  
**\*\*If the check is made payable to the Carrier you will, attach a copy to the client's file in Hawksoft and forward the payment to the carrier.**
- Cash
- Money Order
- Cashier's Check
- Money paid via Zelle to [Sweep@pacificcrestinsurance.com](mailto:Sweep@pacificcrestinsurance.com)

**Step two** is to issue a receipt from Hawksoft for the Insured through Hawksoft.



**Step three** is to deposit the certified fund into one of the Pacific Crest provided Premium Trust Fund Sweep Accounts.

- Wells Fargo
  - Account Number 2782640185
  - Name on account Pacific Crest Services Premium Trust Account
- US Bank
  - Account Number 153355576809
  - Name on account is Pacific Crest Services Premium Trust Account
- Bank of America
  - Account Number 24689218
  - Name on account is Pacific Crest Services Premium Trust Account
- Pioneer Federal Credit Union (this can also be used for shared branching)
  - Account Number 1950660
  - Name on account is Pacific Crest Services Premium Trust Account

**Step four** will be for you to complete the Personal Lines Sweep Form on our website. The Sweep Form is how we verify who puts money in and takes money out of the account. This step needs to be completed as soon as possible after the deposit is made so our team knows how to apply the funds on behalf of your Insured.

- The sweep forms are located at [www.pacificcrestservices.com](http://www.pacificcrestservices.com) under the **Member Portal Login**
- The password to the Member Portal Login is **Sweep21**

You will select the **Personal Lines Sweep Form** under the resources section.

**Step five** is to complete and submit the required fields.

**Step six** is to process the payment on the carrier website. Regardless of which account the deposit is made to, the payment is always taken from the Wells Fargo Premium Trust Account. You can process this through the billing section of the policy you wrote. If you need assistance processing the payment, please reach out to our office for assistance.

**For Commercial/Surplus Lines**, we accept payment through a variety of sources. You will want to follow this procedure to ensure payment is received and remitted to the carrier correctly.

The **first step** of this process is to accept the gross premium (net premium + commissions) payment from the insured.



Payment sources are as follows:

- Title Company or Escrow Check that is made payable to **Pacific Crest Services.**
- Cash
- Money Order
- Cashier's Check
- Agency Check
- Wire Transfer
- Money paid via Zelle to [Sweep@pacificcrestinsurance.com](mailto:Sweep@pacificcrestinsurance.com)
- Insured check (Made Payable to Pacific Crest Services. Funds will be held for 5 business days)
- Business check (Made Payable to Pacific Crest Services. Funds will be held for 5 business days)
- Bank Direct Premium Financing
- Stonemark Premium Financing
- PaySimple Credit Card Payment – 3.35% Fee (takes up to 2 business days to process)
- PaySimple Echeck Payment - .45% Fee (takes up to 5 business days to process)

**Step two** is to issue a receipt from Hawksoft for the Insured through Hawksoft.

**Step three** is to deposit the funds into one of the Pacific Crest provided Premium Trust Fund Sweep Accounts as referenced above under Personal Lines.

**Step four** will be for you to complete the Commercial/Surplus Lines Sweep Form on our website. The Sweep Form is how we verify who puts money into the account. This step needs to be completed as soon as possible after the deposit is made so our team knows how to apply the funds on behalf of your Insured.

- The sweep forms are located at [www.pacificcrestservices.com](http://www.pacificcrestservices.com) under the **Member Portal Login**
- The password to the Member Portal Login is **Sweep21**

You will select the **Commercial/Surplus Line Sweep Form** under the resources section.

**Step five** is to complete and submit the required fields.

Be sure to attach a copy of the invoice and if the policy is being premium financed, attach a copy of any PFAs as well.

**Step six** the Sweep Department will issue payment of the net premium to the carrier and withhold your commissions to be paid on your next payroll.



**Mishandling of the Sweep Account** Misuse of the Pacific Crest Sweep Procedure will result in penalties for each offense.

- Misuse includes sweeping payments prior to making the deposit.
- Not submitting the Sweep Form, invoices, or other required information in the same business day as payment.
- Not responding to requests for information

If the procedure has been in violation and without resolution or contact for more than 24 hours a violation fee in the amount of \$60 will be assessed to the agent. Continued violations are subject to suspension or termination.