Lesson 4 Billing a One-Time Charge

4.1 Prerequisites

For this Exercise:

- In a supported browser go to the BillingCenter URL
  - Username: **studentXX**
  - Password: **gw**

4.2 Exercise: Bill a Taxes charge

Activity

In this exercise, you add a policy with a Taxes charge to an existing account. The steps for adding a policy are listed in the exercise solution.

1. **Open the Millie Crane XX account.**

2. **Add a policy to the account with the following details:**

   - Policy #: PA01-MCRANE-XX
   - Product: Personal Auto
   - Payment Plan: **PP09**
   - Charges: Taxes for **$103**

3. **Before looking at the invoices, go to the payment plan for the policy:**

   a) What is the payment interval?

   a) What do you think the periodicity of the resulting invoice stream will be?

   b) What do you think the placement date for the Taxes invoice item will be?

   c) What do you think the bill date of the only invoice will be?

4. **Return to the Millie Crane XX account on the Account tab and visit the Charges, Invoices, and Invoice Streams screens to verify your responses to the previous questions.**

4.3 Solution

Tip

Steps for adding a policy to an account

1. ***Open the account on the Account tab.***
2. ***From the Actions menu, select Add Policy. The New Policy wizard opens.***
3. ***Enter the required information in Step 1. For this course, you should enter:***
    - *Policy #–**<u>Required</u>** policy numbering convention for this course is:*
2 letters indicating product + 2 digit sequential number starting with 01 + hyphen + uppercase first initial and last name + hyphen + student identifier
Example: PA01-MCRANE-01 is the first Personal Auto policy for the Millie Crane 01 account
    - *Product–Click the down arrow to display the list of products.*
    - *Payment plan–Every policy must have a payment plan. Click the down arrow to display the list of payment plans.*
4. ***Click Next.***
5. ***On Step 2, for each charge:***
    a) *Click **Add**.*
    b) *Select a charge type.*
    c) *Enter a charge amount.*
6. ***Click Finish.***

Solution

1. **In the browser, open the Millie Crane <u>XX</u> account.**
Select Search → Accounts on the InfoBar. Enter Millie in the Account Name field. Click Search. Click the Account# link.
2. **Add a policy to the account with the following details:**
    - Policy #: PA01-MCRANE-<u>XX</u>
    - Product: Personal Auto
    - Payment Plan: **PP09**
    - Charges: Taxes for **$103**

3. **Before looking at the invoices, go to the payment plan for the policy:**
   Administration → Business Settings → Payment Plans. Click PP09.

   a) What is the payment interval? *Quarterly*

   b) What do you think the periodicity of the resulting invoice stream will be? *Monthly*

   c) What do you think the placement date for the Taxes invoice item will be? *<current BillingCenter date>*

   d) What do you think the bill date of the only invoice will be? *The answer depends on the length of the current month. In this case, BillingCenter calculates the bill day of month by adding 30 days to the current BillingCenter date because the payment plan specifies the first installment will be billed 30 days after the policy effective date.*

4. **Return to the Millie Crane XX account on the Account tab and visit the Charges, Invoices, and Invoice Streams screens to verify your responses to the previous questions.**