



## Ownership (ERM-14) Form

### FREQUENTLY ASKED QUESTIONS (FAQ)

#### **Who can I contact for assistance?**

For technical support, please review the user guide and training materials available at [www.pcrb.com](http://www.pcrb.com), or contact Underwriting at 215-320-4422 or email [underwritinginquiries@pcrb.com](mailto:underwritinginquiries@pcrb.com) for guidance.

#### **How to access the electronic form?**

Access the Ownership Submission link by clicking on the Ownership (ERM-14) hyperlink in the Form section under Industry Resources on [pcrb.com](http://pcrb.com) or [dcrb.com](http://dcrb.com)

#### **What fields are required?**

If any errors remain, it will prohibit you from going on the next page of the form.

#### **Can I save my updates and return to complete it later?**

Yes, you may choose to update a single contact or multiple before saving and exiting the application. If you complete the form and submit, updates cannot be made and a new form may be required.

#### **What is the purpose of the Ownership Form?**

The information provided in the form helps determine a business's potential experience rating or merit rating.

#### **When to complete an Ownership Form?**

When a business undergoes a name or entity status changes, business mergers, acquisitions, reorganizations, or placed in an irrevocable trust, the changes are to be reported via an ERM-14 form within 90 days of occurrence.

#### **How does ownership affect experience rating?**

Depending on the transaction, a business's experience rating can be transferred to the new ownership, excluded from the new ownership, or combined with another entity's experience rating.

**How do you determine the type of Ownership for experience rating purposes based upon the legal nature of the insured entity?**

To determine ownership for experience rating purposes, identify the legal structure of each entity and analyze ownership percentages to see if the same person, group, or corporation holds majority interest (over 50%) in multiple entities. This is often done by submitting information on a form, which details ownership and other identifiers for each business.

**What do I pick for the primary reason for the submission?**

Please choose the type of transaction that most closely resembles the change occurring with your particular entity or situation. Make sure you give as much detail as possible about the change, including additional documentation such as organization charts, trust documentation, or other pertinent information. For instance, when an entity changes their legal name or switches from a sole proprietor to an LLC the Name or Entity Status Change would be selected.

**What if I don't know the ownership of the previous owner?**

If you are unsure, please explain that the previous ownership is unknown in the Pertinent Information Related section.

**Can I put in stock instead of percentages?**

Stock is optional, percentage is (%) required.

**What if the ownership is from a non-profit organization?**

Though non-profits do not have a owner, they do have a board of directors or trustees that manages the organization as its legal guardians, with the ultimate responsibility for its assets and mission