# Assurant Equity Extended Dealer requirements and approval process



### **Dealer Requirements**

Dealers requesting to participate in the Assurant Equity Extended program must meet the following criteria:

#### Financial stability

- Equity greater than \$100,000
  - o Greater than \$500,000 for RV Dealers
- Current ratio is greater than 1:1
  - Current assets divided by current liabilities
- Total assets greater than \$1,000,000
- Profitable for the last two years

# Additional requirements for independent dealers and select franchisee dealers

- Must have a repair facility or a designated repair facility for in-house claims
- Minimum sales of 200 units per year
- Financial statements must be prepared by a third party
- Escrow requirement: \$150 per contract
- Minimum of 2 years in business

## **Approval Process**

Gather <u>all documents</u> requested on the Dealer Checklist and upload them to the Dealer-Obligor Upload Portal during a single session in order to simplify and expedite the approval process.

Dealer Checklist	Assurant Application Review	Assurant Application Determination	Tri-Party Agreement	CLIP Issued
Dealer follows the Dealer Checklist to submit all required forms and documents to Assurant.	Assurant accepts, rejects or requests additional information.	Decision is communicated to TPA.	Tri-party agreement executed and enrollment fees paid.	Assurant Account Executive provides CLIP to TPA.
	7-10 business days	2 business days*	Timing based on TPA/Dealer Review**	3-5 business days

<sup>\*</sup> Applications will be rejected if the dealer does not meet the qualification guidelines

<sup>\*\*</sup> Agreements with no modifications requiring legal review can be signed by Assurant within 3 business days.