Producer Commission Reconciliation Worksheet

Compare the commission you expected to the commission you were paid, find the differences, and track each one to resolution.

WHO USES IT	Agency Owner, Manager, Admin
LINES	Not line-specific
VERSION	1.0 | Last reviewed November 19, 2026
MAINTAINED BY	AgencyPacket
ONLINE	https://agencypacket.com/resources/producer-commission-reconciliation-worksheet

BEFORE YOU USE THIS
Review this against your agency's current processes, carrier guidelines, and E&O requirements before you put it into practice. Insurance rules vary by state, and some requirements are set at the local level, so confirm the licensing, disclosure, filing, and recordkeeping rules that apply where you operate. This resource is general guidance, not legal, compliance, or insurance advice. See our Terms at https://agencypacket.com/terms.

Purpose

Commission statements are long and easy to skim. Underpayments, missing policies, wrong rates, and unreconciled chargebacks pile up when no one compares the statement to what was written. This worksheet gives you one line per policy to check.

It does not include any commission rates. Use the rates in your own carrier agreements and producer agreements.

When to use it

Use it each time you receive a carrier commission statement or run producer payouts, usually monthly.

Process owner

The office manager or bookkeeper completes the worksheet. The agency owner reviews unresolved items and approves producer payouts.

Before you begin: required information

- The carrier commission statement for the period
- Your carrier agreement or commission schedule for each carrier and line
- Producer agreements and split schedules
- A list of policies written, renewed, or changed in the period

- A record of prior unresolved items

Worksheet

How to use this worksheet

1. Complete one row per policy or transaction.
2. Write the commission basis (for example, written premium, earned premium, or flat fee) as stated in your agreement.
3. Calculate Expected Commission = Commission Basis x the rate in your agreement. Use your own rate.
4. Difference = Actual Commission minus Expected Commission. A negative number means you were paid less than expected.
5. Investigate every difference above the tolerance your agency sets.

Header information

Carrier

Statement period

Statement date and payment date

Prepared by and date

Reviewed by and date

Reconciliation table

Producer	Policy or account	Eff. date	Written premium	Basis	Expected comm.	Actual comm.	Diff.	Status

Producer	Policy or account	Eff. date	Written premium	Basis	Expected comm.	Actual comm.	Diff.	Status

Chargebacks and adjustments

Policy or account	Type (chargeback, cancellation, adjustment)	Amount	Reason	Follow-up owner	Resolved date

1. Check whether a chargeback reflects a real cancellation or return premium.
2. Check whether the carrier's adjustment follows your agreement.

Investigating differences

1. Compare policy number, effective date, and transaction type to your AMS.
2. Check the premium used: written, earned, or after endorsements.
3. Check the rate and basis against the carrier agreement for that line.
4. Check for missing policies. Compare the statement to the list of policies written.
5. Contact the carrier with the policy, statement date, expected amount, and your reason.
6. Record the date you contacted the carrier and who you spoke to.

Resolution and follow-up

1. Mark each difference: Resolved, Waiting on Carrier, or Written Off. Record who approved any write-off.
2. Carry unresolved items to the next period.
3. Update producer payouts only after reconciliation is complete, per your producer agreement.
4. File the signed worksheet with the statement.

Execution checklist

- ☐ Statement and agreements gathered
- ☐ One row completed for every policy or transaction
- ☐ Differences investigated against the agreement and AMS
- ☐ Chargebacks and adjustments matched to reasons
- ☐ Carrier contacted on unresolved items

- [ ] Statuses and owners assigned
- [ ] Reviewed by a second person
- [ ] Worksheet filed with the statement

Exceptions and escalation

- **Carrier does not agree with your expected amount.** Ask for the calculation. Check your agreement.
- **Rate in your agreement has changed.** Update your schedule and keep the old one.
- **Producer disputes a payout.** Show the statement line, the agreement, and the calculation.
- **Policy missing from the statement.** Follow up with the carrier before the next statement.

Completion criteria

- Every row has a status and no differences are unexplained.
- Chargebacks and adjustments are tied to a reason.
- Unresolved items are assigned to an owner and carried forward.
- Reviewed by someone other than the preparer.

Make it yours: agency customization

This is a starting point built for independent agencies in general. Fill in the details below so it matches how your agency actually works, then keep your version with your other procedures.

Commission basis and rates by carrier and line
From your agreements. Do not guess.

Tolerance for a difference we investigate
Dollar amount.

Who approves write-offs
Name.

Statement frequency
Monthly or other.

ASSIGN IT, TRACK IT
Need to assign this process to your team? Turn it into a repeatable workflow with AgencyPacket.

General guidance only, not legal, compliance, or insurance advice. Review against your agency's processes and the state and local requirements that apply to you before use. Version 1.0, last reviewed November 19, 2026. agencypacket.com/terms

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