

Sole Proprietors, Partnerships, LLC, LLP, PSLC or RLLP

If you are an individual, partnership, limited liability company (LLC), Professional Service Liability Company (PSLC), Registered Limited Liability Partnership (RLLP) or Limited Liability Partnership (LLP), and your policy does not solely cover a domestic, please refer to the information listed below regarding completion of a payroll report.

- 1) If you have relatives working for you, please list their name, title, duties and payroll where indicated. For most situations, relatives who are paid by your business are considered employees and their payroll must be included on your payroll report.
- 2) Complete questions 1-4 so we may verify the current status of your business and update our records of any changes. If there has been a change of address or any other locations, please cross out the address on the report and indicate the new mailing address. Questions include: (1) the nature of business/products sold, (2) the number of locations, (3) the total number of employees including relatives and (4) total sales.
- 3) Enter in Column A the gross employee payroll including working relatives shown above in the report and owners** who have elected to be covered for the report period. Be sure to include payroll of all employees at all of your locations. Payroll includes the full amount of wages including overtime at the regular rate of pay, the value of meals & lodging to the extent shown in your records, the rental value of an apartment or a house, commissions, bonuses, pay for holidays, vacations or periods of sickness, and payments made by you which otherwise are required by law to be paid by your employees. Enter in Column B the number of employees and locations for your business operation.
- 4) Last, remember to sign and date the bottom of the completed report and return to NYSIF within 30 days. In order to expedite the processing of your payroll report, please make sure your report is complete and signed. Incomplete or unsigned payroll reports will be returned.

****Note:** Remuneration received by a sole proprietor or partner shall not be included for premium purposes unless coverage has been elected previously. If the owner has elected to be covered, the payroll report instructions listed on the back of the report will list the name(s) of the person(s) to include payroll for, the minimum and maximum payrolls. Incorrect remuneration for covered owners is one of the most frequent mistakes that are made on payroll reports.

If the owner(s) of the business have previously elected to be covered during the report period, remuneration must be included in column A for the class code best describing the work they perform.

- If the owner has made between the minimum and maximum allowed, add the actual payroll to column A for the class code best describing the work they perform or the business.
- If the owner's actual salary is greater than the maximum, include the maximum to column A for the class code best describing the work they perform or the business.
- If the owner's actual salary is less than the minimum, include the minimum payroll amount to column A for the class code best describing the work they perform or the business.

Note: Failure to return completed payroll reports for one or more policy periods may result in an estimated earned premium billing at a higher premium cost.