Be sure you are clear on the difference between an insurance code, an insurance company, and an insurance rate.

Insurance code is the type of insurance you are selling. Examples would be GAP, EXTW, PF (Paint & Fabric), WS (Windshield), TIR (Tire products)

Insurance company is the company providing the coverage.
MBA, Monster Seal, Protective, AGWS etc

Insurance Rate is a combination of the above two.
GAP*MBA would mean Gap insurance purchased from MBA
GAP*EG would be GAP purchased from Expert Gap
TW*MS might be Tire protection from Monster Seal

When you are stting things up, do not use the same codes for Insurance Code and Insurance company. GAP*GAP is not a good choice. You can't tell enough about what you sold. GAP*EG or GAP*MBA are better.

1-go to the insurance codes and make sure there is a code for the type of insurance you are setting up.

2-set the insurance company up as a vendor and a customer. Make note of the vendor and customer number. You will need them. (TIP-If you set the CUSTOMER up first, go the enter/update vendors and put Cnnnn where nnnn is the customer you just set up, the system will copy the relevant information and save you a bunch of time)

3-go to the Insurance Companies tab and setup a new Company Code for the insurance company. Fill out what contact info you have, in case your forms will require any of it to print out. Check the box "Deduct income" if you want IDS to create a payable for just the amount you owe for the product sold.

4-go to the Insurance Rates tab. Use the drop-down arrow to choose an existing insurance code that will work for the new product (GAP, TW, TW, etc). After selecting an Insurance Code, enter in the Insurance Type that you want. Try to keep it short and descriptive since you will enter the full description a few spaces down on this screen. You'll want to choose the Insurance Co. that you setup in the first step from the list of insurance company codes. Fill out the remaining fields on the left-hand side as needed. Leave any fields blank that do not pertain to what you are setting up. Notice there is a field to indicate how the insurance is to be taxed. You can also set it up so the insurance will default onto new quotes – and the 'sequence' is asking on which line of the Insurance tab you'd like it to default. Many of the fields have an explanation available if you rest your mouse cursor over them.

The right-hand side of the setup screen asks you for a vendor number and customer number for the insurance company. Use the numbers you made a note of. You may need to check with your accountant if you're unsure of what GL accounts to use. Or you may be able to find the accounts by comparing to a similar insurance product that is already setup.

Once the new insurance product is ready, create a test quote which includes this product and as many others as you usually may sell. Print all of your most-used forms in order to make sure the new insurance is adding and printing correctly throughout each of them. If you find any forms that do not print it correctly, please write the form number at the top of each example, and then fax or scan copies for adjustments. Also write in exactly how/where the new product needs to print out. The fax number is (813) 792-3510.