

# Rate Change with Recurring Renewal Dates Overview and Topics

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When using the Recurring Renewal Date method, the Company Rate Change program selects recurring lines based on the information that is saved in fields on the recurring lines; the Renewal Date, Rate Increase Date, and an optional Override Percentage Rate.

Renewal (date) – The date the recurring line is eligible for renewal.

Rate Increase (date) – The date the recurring line is eligible for a rate increase.

Override % - (optional) – The percentage rate by which the recurring line will be increased. If this value is left at zero, then the percentage entered on the Company Rate Change form will be used to calculate the new recurring rate.

You also have the option of selecting Residential, Commercial, or both types of customers. Once a Rate Change batch has been posted, the recurring line Renewal date and Rate Increase date will be advanced by the number of months selected in the Company Rate Change form.

When a new Company Rate Change batch is created, you will enter the effective date of when you want the rate change to go into effect. The program has two options based on the effective date selected in the Company Rate Change form.

**A.** Rate Change Effective date is greater than or equal to the Recurring Line Renewal date and the Recurring Line Rate Increase date is equal to the Rate Change Effective date.

Example: The Rate Change effective date is 04/01/2017. A customer has a recurring line with a renewal date of 03/31/2017 and a Rate Increase date of 04/01/2017. This customer would be included in this rate change batch since the Rate Change Effective date is greater than the recurring line Renewal date and the recurring line Rate Increase date is equal to the Rate Change Effective date.

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**B.** Rate Change Effective date is less than or equal to the Recurring Line Renewal date and the Recurring Line Rate Increase date is less than or equal to the Rate Change Effective date.

Example: The Rate Change effective date is 04/01/2017. A customer has a recurring line with a renewal date of 04/01/2017 and a Rate Increase date of 04/01/2017. This customer would be included in this rate change batch since the Rate Change Effective date is less than or equal to the recurring line Renewal date and the Rate Increase date is equal to the Effective date.

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To create a Rate Change using the [Renewal Dates Method](#), click on the link.