

# Insurance Services, Inc.

Insurance is a small but important part of Rippling's overall business, comprising approximately 10% of total revenue as of April 2021.

We strictly maintain the integrity of licensed insurance activities by separating them from the rest of the business. To that end, Rippling has a wholly owned insurance subsidiary that's fully licensed to sell insurance across the United States. This subsidiary is called Rippling Insurance Services, Inc. (formerly Waveling Insurance Services, Inc.).

Rippling Insurance Services, Inc. is an online or "digital" broker—software that allows customers to select and manage insurance products for their employees.

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## How does Rippling Insurance Services, Inc. work?

Most of the time, customers bring their own third-party broker when they join Rippling, or we refer them to one. But for small businesses that prefer a fully digital solution, Rippling Insurance Services, Inc. can act as their broker of record (BOR).

As broker of record, Rippling Insurance Services, Inc. earns commissions from the sale of insurance products and receives ongoing commissions. Each insurance company will set commission rates based on the standards and requirements of the industry in your area.

Our business structure—a fully licensed insurance agency subsidiary of a parent company that has non-insurance operations—is considered a best practice in our industry. Among other things, it makes it easier to ensure the integrity of licensed activities, and to make sure that individuals transacting insurance are supervised by licensed personnel.

## Where is Rippling Insurance Services, Inc. licensed?

Rippling Insurance Services, Inc. is fully licensed in all 50 states and the District of Columbia, and brokers insurance products in 34 of those states.

We have experienced insurance agents in every state in which we offer insurance products. Their licensing information is available on our [website](#) and is updated daily. Our agents also have the required “appointments” from insurance carriers, authorizing them to sell insurance for those carriers and “affiliations” with state insurance regulatory agencies. All of the carrier appointments and state affiliations for Rippling Insurance Services, Inc. and our representatives are a matter of public record.

## Rippling Insurance Compliance program

In every state, insurance entities must be properly licensed in order to operate, and compliance should be a key factor in evaluating any insurance solution.

Compliance has been hardwired into Rippling's DNA from day one. We've worked with industry and legal experts to design a cutting-edge infrastructure. We ensure that every part of our business stays compliant through redundant controls and safeguards.

### Technical controls

Rippling uses software called AgentSync, a licensing tool integrated with the National Insurance Producer Registry to verify real-time licensing status. AgentSync powers:

- Applications, renewals, and licensing management
- Blockers in Salesforce on closing deals without proper licensure
- Licensing website automation

### Contractual controls

Insurance licensing policies and procedures are:

- Reviewed and signed by all relevant client-facing or insurance-related roles
- Tracked and automated via the Rippling Documents feature

### Administrative controls

- New hire and annual training
- Continuing education reminders, carrier appointments, and affiliations filings
- Licenses monitored via:
  - Weekly checks
  - Monthly reports to sales managers
  - Insurance and regulatory committee meetings



Rippling helps businesses manage all their employee operations—from HR to IT—in a single place, enabling you to automate payroll, benefits, computers, apps, and more.