

Account Bill Agreement

Explanation of Terms

Calculating Estimated Monthly Installment:

Six Month Policy: Premium divided by 6 = monthly installment

Twelve Month Policy: Premium divided by 12 = monthly installment

Add estimated monthly installment column then add Service charge to get total estimated monthly bill.

Down Payment

The total down payment must accompany this application. The down payment is equal to 2 monthly installments.

Installment Plans

One year policies: The down payment is required. The remaining balance will be billed in 10 equal installments. A minimum premium of \$60.00 per policy is required to qualify for account billing.

Six month policies: The down payment is required. The remaining balance will be billed in 4 equal installments. A minimum premium of \$30.00 per policy is required to qualify for account billing.

Note: Any under-payment will be billed in full on your first installment.

Partial Installments

If a monthly installment received by the company is less than the minimum payment required, the money received will be applied to the policies in the order listed on your last bill, unless you instruct us otherwise at the time the partial installment is made. Under payments or late payments may result in late charges being billed.

Due Date

You may choose the **day of the month** you would like your bill to be due. If no selection is made the due date will be assigned by the company. Billing notices are issued 20 days prior to the due date. The Account billing date does not alter the effective date of individual policies.

Renewal Billings

As your policies renew they will be added to the account as follows:

The down payment will be billed in two monthly installments. Your first renewal billing is issued 50 days prior to your renewal date.

Six month policies: The first half of your down payment is an estimate based on your current policy premium. The second half of your down payment will reflect the actual renewal premium. After your down payment is received by the company, you will be billed for the remaining balance in 4 equal installments.

Twelve month policies: After the down payment is received by the company, you will be billed for the remaining balance in 10 equal monthly installments.

Endorsements

Endorsements which generate an additional premium are added to any outstanding balance. Endorsements may increase or decrease future monthly installments.

To provide you with continued coverage, please pay the minimum amount due even if the amount does not yet reflect recent changes to your policy.

Credit Balances

If a return premium creates a credit balance on an individual policy, that credit will be applied to the account balance. Refund checks will be issued for credit balances resulting from the closure of an account.

Cancellations

Late payments may result in a Notice of Cancellation for non-payment of premium. Each policy will be reviewed to determine if a cancellation notice should be issued.
