



# EFT Customer Information

Our New EFT plan offers the **Easy, Fast, Time saving** way to make monthly premium payments.

All of your deduction information is given to you in advance! We will mail you a statement, showing your premium deduction schedule for the policy term, at least 10 days before your first deduction. We will also mail you a new statement at least 10 days before any deduction amount changes, or if you elect to change your deduction date.

## **When will my premium payments be deducted?**

You choose **ANY** date between the 1st and the 28th of the month. If that date falls on a weekend or holiday, your deduction will occur on the next business day.

## **How much will be deducted each month?**

Your policy must be paid in full no later than the eleventh month of the policy term. If your policy begins in January, it must be paid in full by November. Your monthly deduction is determined by dividing your premium balance into the number of installments available, based on the deduction date you have chosen.

## **Is there a minimum deduction amount?**

Yes. There is a minimum deduction amount of \$5.00. If a monthly deduction would be less than \$5.00, we will reduce the number of installments until the deduction amount reaches the \$5.00 minimum. For example, if you have two installments left and each installment would be \$4.00, we will take one premium deduction of \$8.00. You will, of course, receive a withdrawal notification showing the \$8.00 deduction.

## **What if the amount of my policy changes?**

Any premium change is spread over the number of remaining installments. Any time a change to your policy causes a change in your deduction amount, you will receive a statement from us at least 10 days before the deduction of the new amount.

## **Can I change my deduction date?**

**YES!** You can change your deduction date provided you notify us in writing. This may be done by completing an authorization form (from your agent) or by writing us a letter which includes your name, policy number, your signature, and the new date you have chosen.

## **What if I get a new checking account or savings account?**

Simply complete a new authorization form with your new information. You can obtain a form from your agent.

## **What if I don't have enough money in my account?**

If funds are not available for your deduction, your account will be charged the applicable returned check fee. We will send notification to you and request that you make payment by check. If you do not pay the necessary amount by the due date, you will receive a statutory notice of cancellation which requires payment of the amount needed to bring your account current based on our standard 10 payment plan. If your policy is reinstated, the remainder of the premium is billed on our standard 10 payment plan.