

THE ANDOVER COMPANIES

EFT BILLING PLAN INFORMATION

QUESTIONS / CHANGES

Please contact your agent to answer your questions or to make changes to your policy

EFT BILLING PLAN

To be eligible for EFT a \$500 minimum premium is required. Your payment will consist of twelve monthly installments. There are no service charges associated with this payment plan.

PAYMENT OF PREMIUM

Your payments are withdrawn from your bank account on approximately the same date of each month. (Based upon the effective date of your policy). Please note the payments are transferred according to your bank's business calendar. No reminder notice will be sent for payments but the transaction will appear on your monthly bank statement. If changes are made to your policy a new payment schedule will be mailed to you.

PLEASE DO NOT MAKE ANY PAYMENTS UPON SELECTING THE EFT BILLING OPTION.

TRANSACTIONS NOT HONORED BY YOUR BANK

If the amount in your bank account is insufficient to satisfy the deduction then no withdrawal will be made. The amount will be added to the next unbilled payment and a new payment schedule will be mailed to you. Any two separate occurrences of missed monthly deductions during the current policy term will constitute nonpayment of premium for purposes of the cancellation provisions of your insurance policy. This will automatically **terminate** the EFT Plan and require **full payment** of the outstanding balance.