



## **AUTOMOBILE INSURANCE PAYMENTS MADE EASY- AUTO EFT**

**CONVENIENT AND EASY** – Most billing issues occur because of late payments. Have you ever been on vacation and missed a payment? Did you ever “just forget” to pay a bill? Have you spent time following up on a payment or checking to see if the payment is posted? Help reduce headaches, make your life easier, ask your agent or broker to set up your automobile insurance billing on EFT and **make this check the last auto insurance payment check you write.**

### **Customer Convenience**

- No down payment
- No service charge
- 10 Installments –Smaller monthly withdrawal
- Monthly notice of withdrawal with the same withdrawal date- the 1<sup>st</sup> or 15<sup>th</sup> of each month
- No checks to write
- No stamps
- No trips to the mailbox

## **MAKE YOUR LIFE EASIER– GO AUTO EFT!**

### **How to Enroll on Auto EFT**

- Go to The Premier web site Home page. The “customers” EFT form is on-line with input capability for you to complete, save the file and send it to your agent.

Or

- Contact your agent or broker.

Note: EFT is not available for single vehicle policies with SDIP point 05 or higher or any policy with an outstanding cancellation.

For Information on Homeowners EFT Payment Plan see The Premier home page and click on to payment options.

## **AUTO MONTHLY PAYMENT PEACE OF MIND – GO AUTO EFT**

[www.premierins.com](http://www.premierins.com)



## Electronic Funds Transfer (EFT) Payment Plan - Automobile Frequently Asked Questions and Answers

### **What is the Travelers of Massachusetts Automobile EFT Payment Plan?**

Electronic Funds Transfer (EFT) allows you to have your automobile insurance premiums automatically deducted from your checking or savings account monthly.

### **Am I eligible for the EFT payment plan?**

You are eligible for our EFT payment plan if you have a multi-vehicle policy or if you have a single vehicle policy and the SDIP Point rating is 99, 98, 00, 01, 02, 03 or 04. EFT is not available for single vehicle policies with SDIP Point 05 and higher.

### **How do I enroll in the EFT payment plan?**

Contact your agent and complete the EFT Authorization form or you can obtain this form on the Travelers of Massachusetts Web Site, [www.travelersma.com](http://www.travelersma.com). Go to the Travelers of Massachusetts Web Site Home Page. The "customer's" EFT form is on-line with input capability for you to complete, save the file and send to your agent.

### **How many deductions will I have?**

The Travelers of Massachusetts EFT program is a 10 installment payment plan.

### **Is there a monthly service fee associated with the EFT payment plan?**

No! There are no monthly service fees.

### **When will my deductions occur?**

Deductions will occur on either the 1st or the 15th of the month. Your deduction will occur on the next business day, if the 1st or the 15th falls on a weekend or holiday.

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

The monthly deduction is determined by dividing the premium balance by the number of installments available.

### **When do you determine what the deduction amount will be?**

The deduction amount is determined on the 5th of the month for the 15th deduction date. The deduction amount is determined on the 22nd of the month for the 1st deduction date.

### **How do I know what my deduction amount will be?**

On the 5th of the month (for the 15th deduction date) or the 22nd of the month (for the 1st deduction date) you will be mailed an Electronic Funds Transfer deduction notice. The deduction notice will indicate the policy balance, the amount to be deducted and deduction date. If the 22nd or the 5th falls on a weekend or holiday, the deduction notice will be mailed to you on the next business day.

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

Yes. The minimum deduction amount is \$25.00.

### **What if my policy premium changes?**

Any premium changes are spread over the remaining installments. Changes posted to your policy after the EFT deduction notice has been generated will not adjust your current deduction amount.

### **How do I notify you of any banking account changes?**

Simply complete a new authorization form and give the completed signed form to your Travelers of Massachusetts agent. This new authorization form must be received 20 days prior to your deduction date to ensure that we are able to process your deduction from the appropriate account.

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

If, on the deduction date, there are insufficient funds in your account, a second attempt will be made 2 days later. If there are insufficient funds in your account on the second attempt, you will be charged a \$25.00 NSF fee by us (plus any applicable bank fees). If this is the first NSF, deductions will be adjusted for this missed payment. If this is the second NSF, a cancellation notice will be issued. You must pay this cancellation notice with either a bank check or money order in order to be reinstated. Once reinstated, monthly deductions will continue.

### **What if I want to stop deductions?**

Requests to be removed from the EFT payment plan must be submitted in writing to your Travelers of Massachusetts agent. This request must be received 20 days prior to your next deduction. The remainder of your balance will be billed according to our standard 9 installment bill plan.

## Automobile EFT Payment Plan

**How do I start EFT?**

Simply complete this form and return it to your agent.

**What is The Travelers of Massachusetts Automobile EFT Payment Plan?**

Electronic Funds Transfer (EFT) allows you to have your monthly premiums automatically deducted from your checking or savings account. Automatic deductions can be done on the 1<sup>st</sup> or 15<sup>th</sup> of each month.

**Who is eligible?**

Electronic Funds Transfer (EFT) is available to our customers who have Travelers of Massachusetts Automobile Policies. Single Vehicle Policies are required to have a Safe Driver Insurance Plan (SDIP) Point rating of 99, 98, 00, 01, 02, 03, or 04 only. EFT is not available for single vehicle policies with SDIP Point 05 and higher.

All **Multi Vehicle Policies** are eligible for this program.

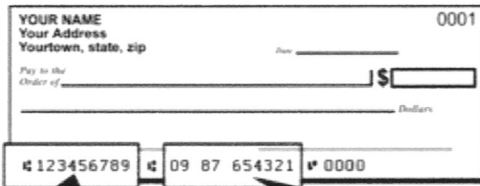
If you are currently in Cancellation you must pay the required amount on your notice and reinstate your policy prior to submitting this form.

**Why should I enroll?**

- No down payment
- No checks to write
- No service charge
- No stamps to buy
- 10 Installments - a smaller monthly withdrawal
- No trips to the mailbox!
- Your Choice: Withdrawal on the 1st or the 15th of each month

*Form must be filled in completely*

Insured Name: \_\_\_\_\_ Policy Number : \_\_\_\_\_  
 Mailing Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Daytime Telephone Number: (\_\_\_\_) \_\_\_\_\_ Email address: \_\_\_\_\_



**Bank/Transit Routing No.**

**Bank/Checking Account No.**

\_\_\_\_\_

\_\_\_\_\_

*I'm already enrolled with EFT and I'm changing my deduction date.*

Please select a deduction date. Funds will be withdrawn from your account each month on this date. *Please check one box only.*

the 1st of each month

the 15th of each month

Depository / Bank Name: \_\_\_\_\_

Checking Account

Depository / Bank Address: \_\_\_\_\_

Savings Account

Account Holder Name: \_\_\_\_\_

I hereby authorize Travelers of Massachusetts ("COMPANY") to initiate debit entries to my account indicated above, maintained at the above named depository financial institution ("DEPOSITORY"), and to debit the same to such account. I acknowledge that this authorization is to be used by COMPANY to debit such amounts as may be required to pay insurance premium due from me to COMPANY and that the origination of ACH transactions to my account must comply with the provisions of U.S. law. I understand and agree that the DEPOSITORY will not be liable for any payment that may not be honored, intentionally or inadvertently, even if such action results in forfeiture of insurance.

This authorization is to remain in full force and effect until COMPANY has received written notice from me of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act upon it. By signing this authorization, I acknowledge that I have read and agree to the conditions set forth in this agreement.

Signature of Account Holder

Date