

COMMERCE INSURANCE COMPANY

SUMMARY OF INSTALLMENT PLANS FOR MASSACHUSETTS PRIVATE PASSENGER AUTOMOBILE POLICIES

Includes information on All Plans Approved and Filed for Approval as of 05/14/10

	New Business (Effective Prior to 09/01/09)	New Business (Effective Dates 09/01/09 and Later)	Renewal and Book Transfer Business (Effective Prior to 11/01/09)	Renewal and Book Transfer Business (Effective 11/01/09 and Later)	EFT New Business	EFT Renewal Business
Down Payment	20%	20%	10%	10%	Prior to 10/01/10 12% Effective 10/01/10 8%	8.33%
Number of Installments Including Down Payment	10	11	10	11	Up to 12, depending on how far in advance application was submitted to company	12
Installment Fees (Applied to Each Invoice or Deduction After the Policy Effective Date)	\$6.00	\$6.00	\$6.00	\$6.00	Prior to 10/01/10 \$0.00 Effective 10/01/10 \$1.00	Prior to 10/01/10 \$0.00 Effective 10/01/10 \$1.00
Late Fees (Assessed when payment is not received within 5 days of the due date and a Statutory Notice of Cancellation is not being issued.)	\$5.00	\$5.00	\$5.00	\$5.00	N/A	N/A
Returned Check Fees (Also Applied When EFT Scheduled Deduction is Not Honored)	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
Cancellation Fees (Assessed When a Statutory Notice of cancellation is Issued for Non-Payment of Premium)	\$25.00	\$25.00	\$25.00	\$25.00	N/A	N/A
*Additional Information / Comments	<ol style="list-style-type: none"> 100% of the premium is required for any policy that was cancelled for non-payment of premium within the preceding 24 months. New Group Business is processed same as new business. Policyholders can make on line payments, mail payments, or call our Customer Service Department. Payments made over the phone are charged a Pay By Phone Fee of \$2.95 (Effective 06/03/10 and later). 					

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