

AUTOMOBILE INSTALLMENT PAYMENTS

The following rules govern the payment of automobile premiums for policies written for 6 month policy terms.

The total premium for an automobile policy providing any coverage is due and payable at the beginning of the policy period, unless the policy is issued on an installment payment basis.

The total policy premium may be paid in installments in accordance with the following:

A. AVAILABLE PAYMENT PLANS

1. One Payment Plan

Due in accordance with the initial billing notice. (No Service Charge)

2. Two Payment Plan

- **1st Payment** 50% due with application for new business and by the policy effective date for renewals.
- **2nd Payment** 50% due 2 months after policy effective date.

3. Three Payment Plan

- **1st Payment** 40% due with application for new business and by the policy effective date for renewals.
- **2nd Payment** 30% due 1 month after policy effective date.
- **3rd Payment** 30% due 2 months after policy effective date.

4. Four Payment Plan

- **1st Payment** 25% due with application for new business and by the policy effective date for renewals.
- **2nd Payment** 25% due 1 month after policy effective date.
- **3rd Payment** 25% due 2 months after policy effective date.
- **4th Payment** 25% due 3 months after policy effective date.

5. Five/Six Payment Plan

At New Business

- **1st Payment** 25% due with application.
- **2nd Payment through 5th Payment** 18.75% due every month thereafter .

OR

- **1st Payment** 33.3% due with application.
- **2nd Payment through 5th Payment** 16.675% due every month thereafter .

At Renewal

- **1st Payment** 16.66% due 1 month prior to effective date of policy or renewal.
- **2nd Payment** 16.66% due on effective date of the policy or renewal.

- **3rd Payment** 16.66% due 1 month after the effective date of the policy or renewal.
- **4th Payment through 6th Payment** 16.66% due every month thereafter.

6. Monthly with GEICO AutoPay Payment Plan

- **1st Payment** 16.66% due with application for new business and by the policy effective date for renewals.
- **2nd Payment**—16.66% due 1 month after policy effective date.
- **3rd Payment through 6th Payment** 16.66% due every month thereafter.

7. Monthly without GEICO AutoPay Payment Plan

At New Business

- **1st Payment** 16.66% due with application.
- **2nd Payment** 16.66% due 15 days after policy effective date.
- **3rd Payment through 6th Payment** 16.66% due every month thereafter.

At Renewal

- o **1st Payment** – 16.66% due 15 days prior to effective date of policy or renewal.
- o **2nd Payment** – 16.66% due 15 days after policy effective date.
- o **3rd Payment through 6th Payment** – 16.66% due every month thereafter.

B. An additional charge of \$4.00 shall be made for each installment including the first payment, and the additional charge shall be included in each installment payment. For Electronic Fund Transfer payments, a \$1.00 charge applies in lieu of \$4.00. For payments made under a recurring credit card plan, the \$4.00 installment fee charge shall apply unless the credit card is offered pursuant to a sponsorship agreement between the issuing bank and the Company or its affiliates. In this case, no installment fee charge shall apply.

C. The premium paid to the Company exclusive of the total installment charge shall never be less than the pro rata charge from the effective date of the policy to the due date of the next installment where additional installments are to be paid, or to expiration of the policy where no further installments are due.

The rule does not preclude the use of an installment payment plan which provides for deferring the due date of installments where the insurance for which the installment is due is under suspension on the original due date.

AUTOMOBILE INSTALLMENT PAYMENTS

The following rules govern the payment of automobile premiums for policies written for 12 month policy terms.

The total premium for an automobile policy providing any coverage is due and payable at the beginning of the policy period, unless the policy is issued on an installment payment basis.

The total policy premium may be paid in installments in accordance with the following:

A. AVAILABLE PAYMENT PLANS

1. One Payment Plan

Due in accordance with the initial billing notice. (No Service Charge)

2. Four Payment Plan

- **1st Payment** 25% due with application for new business and by the policy effective date for renewals.
- **2nd Payment** 25% due two months after policy effective date.
- **3rd Payment** 25% due four months after policy effective date.
- **4th Payment** 25% due six months after policy effective date.

3. Six Payment Plan

- **1st Payment** 25% due with application for new business and by the policy effective date for renewals.
- **2nd Payment** 15% due two months after policy effective date.
- **3rd Payment** 15% due four months after policy effective date.
- **4th Payment** 15% due six months after policy effective date.
- **5th Payment** 15% due eight months after policy effective date.
- **6th Payment** 15% due ten months after policy effective date.

4. Nine Payment Plan

- **1st Payment** 17.6% due with application for new business and by the policy effective date for renewals.
- **2nd Payment** 10.3% due one month after policy effective date.
- **3rd Payment** 10.3% due two months after policy effective date.
- **4th Payment** 10.3% due three months after policy effective date.
- **5th Payment** 10.3% due four months after policy effective date.
- **6th Payment** 10.3% due five months after policy effective date.
- **7th Payment** 10.3% due six months after policy effective date.
- **8th Payment** 10.3% due seven months after policy effective date.
- **9th Payment** 10.3% due eight months after policy effective date.

5. Monthly Payment Plan

At New Business

- **1st Payment** 12.5% due with application
- **2nd Payment** 8.75% due one month after policy effective date.
- **3rd Payment** 8.75% due two months after policy effective date.

- **4th Payment** 8.75% due three months after policy effective date.
- **5th Payment** 8.75% due four months after policy effective date.
- **6th Payment** 8.75% due five months after policy effective date.
- **7th Payment** 8.75% due six months after policy effective date.
- **8th Payment** 8.75% due seven months after policy effective date.
- **9th Payment** 8.75% due eight months after policy effective date.
- **10th Payment** 8.75% due nine months after policy effective date.
- **11th Payment** 8.75% due ten months after policy effective date.
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At Renewal

- **1st Payment** 8.33% due one month prior to policy effective date.
- **2nd Payment** 8.33% due on policy effective date
- **3rd Payment** 8.33% due one months after policy effective date.
- **4th Payment** 8.33% due two months after policy effective date.
- **5th Payment** 8.33% due three months after policy effective date.
- **6th Payment** 8.33% due four months after policy effective date.
- **7th Payment** 8.33% due five months after policy effective date.
- **8th Payment** 8.33% due six months after policy effective date.
- **9th Payment** 8.33% due seven months after policy effective date.
- **10th Payment** 8.33% due eight months after policy effective date.
- **11th Payment** 8.33% due nine months after policy effective date.
- **12th Payment** 8.33% due ten months after policy effective date.

B. An additional charge of \$4.00 shall be made for each installment including the first payment, and the additional charge shall be included in each installment payment. For Electronic Fund Transfer payments, a \$1.00 charge applies in lieu of \$4.00. For payments made under a recurring credit card plan, the \$4.00 installment fee charge shall apply unless the credit card is offered pursuant to a sponsorship agreement between the issuing bank and the Company or its affiliates. In this case, no installment fee charge shall apply.

C. The premium paid to the Company exclusive of the total installment charge shall never be less than the pro rata charge from the effective date of the policy to the due date of the next installment where additional installments are to be paid, or to expiration of the policy where no further installments are due.

The rule does not preclude the use of an installment payment plan which provides for deferring the due date of installments where the insurance for which the installment is due is under suspension on the original due date.