

**Electronic funds Transfer (EFT) is available for all installment plans and there are no installment service fees in EFT!**

**MONOLINE POLICY INSTALLMENT PLANS**

Total premium for an annual policy is due and payable at inception of the policy unless the policy is issued on an installment payment plan basis in accordance with the following rule:

The premium for an annual policy may be paid by any of the following options if the insured is the payer and the annual policy premium is at least \$100. The installment option must be identified on the new business application.

**A. Two-Pay Plan**

- 50% due at effective date
- 50% due at the beginning of 6th month after inception of policy

**B. Four-Pay Plan**

- 25% due at effective date
- 25% due at the beginning of 3rd month after inception of policy
- 25% due at the beginning of 6th month after inception of policy
- 25% due at the beginning of 9th month after inception of policy

**C. Ten-Pay Plan – IL, IN, MI, MN, NE, RI Auto and WI only:**

15% due at the policy effective date and 9.44% due for each of the nine subsequent monthly installment payments

**OR**

**Nine-Pay Plan – All other states:**

15% due at the policy effective date and 10.625% due for each of the eight subsequent monthly installment payments

**D. Twelve-Pay Plan (Only available through Electronic Funds Transfer (EFT) – 1/12th due at the policy effective date and 1/12th due for each of the eleven subsequent monthly installment payments**

A service fee will be charged on each installment during each policy term. However, there is **NO Service fee for policies using a recurring Electronic Funds Transfer (EFT) payment plan.** \*

Service fees by state are as follows:

State	Service Fee*
AL	\$4
AR, DC, MD**	\$5
NC, RI	\$3
WV	\$2
All Other States	\$6

\* Service fee is not applicable to the first installment in DC, GA, MA, NH or SC.

\*\* For MD policies, this is an installment fee (not a service fee)

A non-sufficient funds (NSF) fee will be charged for returned checks or if there are insufficient funds in your bank account to cover an Electronic Funds Transfer withdrawal. This fee does NOT apply in New Jersey, Rhode Island or Virginia.

Non-sufficient funds (NSF) fees by state are as follows:

State	NSF Fee
AL, AR, NC, SC, TN	\$15
GA, NE, WV	\$25
IN	\$22
ME	\$10
All Other States	\$30

An \$8.00 reinstatement fee is required to reinstate a policy that has gone into cancellation due to nonpayment of premium. The fee will be waived on any policy that fails to be reinstated. This fee does NOT apply in Alabama, Arkansas, Georgia, Maryland, New Jersey, North Carolina, Rhode Island, Tennessee, Virginia or West Virginia.