

**PLYMOUTH ROCK ASSURANCE CORPORATION  
MOTOR VEHICLE INSURANCE PREMIUM**

**ELECTRONIC FUNDS TRANSFER PAYMENT PLAN**

**I. BILLING FORMAT**

Persons having an insurance policy with Plymouth Rock may pay their insurance premiums in one of the following ways: (1) pay the premium in full; (2) pay the premium in four, eight or ten installments under Plymouth Rock's Installment Payment Plan; or (3) pay the premium in twelve installments under this Electronic Funds Transfer Payment Plan. Insureds with a satisfactory premium payment history may elect the installment plans set forth in Sections 2 and 3 above. Insureds electing the electronic funds transfer payment plan will have their monthly premium payments for each insurance policy deducted directly from their bank account in accordance with a payment schedule provided by Plymouth Rock. Premiums for all MAIP business shall be billed according to the installment plan filed by Commonwealth Automobile Reinsurers.

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**II. INSTALLMENTS**

- **New Policies:** New Plymouth Rock policies shall require an initial deposit of 20% of the full term policy premium, except the following new policies shall require an initial deposit of only 10% of such premium: (a) policies generated from premium quotes given by Plymouth Rock on a Plymouth Rock agent's book of business; or (b) if requested by a Plymouth Rock agent, policies that have been placed through the agent for at least one year. After the initial deposit, the remaining premium shall be payable in eleven equal monthly installments. If the funds transfer date falls on a weekend or holiday, the funds transfer will occur on the following business day.
- **Renewing Policies:** An initial deposit of 10% of the full term policy premium is required for all policies renewing with Plymouth Rock. After the initial deposit, the remaining premium shall be payable in eleven equal monthly installments. If the funds transfer date falls on a weekend or holiday, the funds transfer will occur on the following business day.
- **MAIP policies.** MAIP policies are not eligible for this payment plan. All MAIP policies will be billed according to the installment plan filed by Commonwealth Automobile Reinsurers.

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Deleted: Under this electronic funds transfer payment plan, an initial deposit of 20% of the full term policy premium is required from all insureds that are new to a Plymouth Rock agent. All other policyholders, including those renewing Plymouth Rock policies, shall be required to pay an initial deposit of 10% of such policy premium.

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**III. LATE FEES AND INSUFFICIENT FUNDS FEES**

A late fee of \$25.00 may be imposed for any statutory notice of cancellation issued on a policy due to an electronic payment not being received by the funds transfer date or to a payment being received for less than the minimum amount due. If an insured's check is returned on account of insufficient funds, an insufficient funds fee of \$25.00 may be charged to the insured's account.

IV. CREDITS

Credits received under a policy will first be applied to reduce any outstanding policy balance and any remaining credit will be sent to the insured. Otherwise, credits will be sent to the insured, except amount below \$10.00 will be deemed waived unless a refund is requested by the insured in writing. Amounts owed by the insured below \$10.00 will also be waived.

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V. CANCELLATION

If an insured fails to remit an installment payment by the due date, Plymouth Rock may cancel the insured's policy in accordance with the terms of the policy and applicable law. After the policy has been cancelled, Plymouth Rock will deduct any outstanding amount owed by the insured to Plymouth Rock directly from the insured's bank account.

VI. EFFECTIVE DATE

This electronic funds installment payment plan is effective for policies issued on or after November 30, 2009.

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**PLYMOUTH ROCK ASSURANCE CORPORATION  
MOTOR VEHICLE INSURANCE PREMIUM**

**ELECTRONIC FUNDS TRANSFER PAYMENT PLAN**

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**II. INSTALLMENTS**

- **New Policies:** New Plymouth Rock policies shall require an initial deposit of 20% of the full term policy premium, except the following new policies shall require an initial deposit of only 10% of such premium: (a) policies generated from premium quotes given by Plymouth Rock on a Plymouth Rock agent's book of business; or (b) if requested by a Plymouth Rock agent, policies that have been placed through the agent for at least one year. After the initial deposit, the remaining premium shall be payable in eleven equal monthly installments. If the funds transfer date falls on a weekend or holiday, the funds transfer will occur on the following business day.
- **Renewing Policies:** An initial deposit of 10% of the full term policy premium is required for all policies renewing with Plymouth Rock. After the initial deposit, the remaining premium shall be payable in eleven equal monthly installments. If the funds transfer date falls on a weekend or holiday, the funds transfer will occur on the following business day.
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A late fee of \$25.00 may be imposed for any statutory notice of cancellation issued on a policy due to an electronic payment not being received by the funds transfer date or to a payment being received for less than the minimum amount due. If an insured's check is returned on account of insufficient funds, an insufficient funds fee of \$25.00 may be charged to the insured's account.

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### VI. EFFECTIVE DATE

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**PLYMOUTH ROCK ASSURANCE CORPORATION  
MOTOR VEHICLE INSURANCE PREMIUM**

**INSTALLMENT PAYMENT PLAN**

I. PAYMENT OPTIONS

Persons having an insurance policy with Plymouth Rock may pay their insurance premiums in one of the following ways: (1) pay the premium in full; (2) pay the premium in four, eight or ten installments under this Installment Payment Plan; or (3) pay the premium in twelve installments under Plymouth Rock's Electronic Funds Transfer Payment Plan. Insureds with a satisfactory premium payment history may elect the installment plans set forth in Sections 2 and 3 above.

Premiums for all MAIP business shall be billed according to the installment plan filed by Commonwealth Automobile Reinsurers.

II. INSTALLMENT PAYMENT CHOICES

The first policy bill will allow the insured the option to pay the outstanding premium balance in four, eight or ten installments, as follows:

Four Payment Plan. An initial deposit of 25% of the full term policy premium is required. The remaining 75% of the premium is payable quarterly in three equal payments each in the amount of 25% of the full-term policy premium.

Eight Payment Plan. An initial deposit of 25% of the full term policy premium is required. The remaining 75% of the premium is payable in seven equal monthly payments each in the amount of 10.71% of the full-term policy premium.

Ten Payment Plan.

▪ **New Policies:** All new Plymouth Rock policies shall require an initial deposit of 20% of the full term policy premium, except the following new policies shall require an initial deposit of only 10% of such premium: (a) policies generated from premium quotes given by Plymouth Rock on a Plymouth Rock agent's book of business; or (b) if requested by a Plymouth Rock agent, policies that have been placed through the agent for at least one year. After the initial deposit, the remaining premium shall be payable in nine equal monthly installments.

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▪ **Renewing Policies:** An initial deposit of 20% of the full term policy premium is required for all policies renewing with Plymouth Rock prior to February 15, 2010. Policies renewing on or after February 15, 2010 shall require an initial deposit of 10% of the full term policy premium. After the initial deposit, the remaining premium shall be payable in nine equal monthly installments.

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MAIP policies are not eligible for this installment payment plan. All MAIP policies will be billed according to the installment plan filed by Commonwealth Automobile Reinsurers.

**Deleted:** An initial deposit of 20% of the full term policy premium is required. The remaining 80% of the premium is payable in nine equal monthly payments each in the amount of 8.89% of the full-term policy premium

III. FINANCE CHARGES AND SERVICE FEES

For the four payment installment plan, a service fee of \$5.00 will be added to each of the three installment bills. For the eight and ten payment installment plans, the following finance charges or service fees will be added to each installment bill issued after the initial deposit:

- Service Fee. For policies with an average SDIP Point Level of less than 2 for all operators rated on the policy, a service fee of \$5.00 will be added to each installment bill.

- Finance Charge. For policies with an average SDIP Point Level of 2 or more for all operators rated on the policy, a finance charge of 1.25% per month will be imposed on the outstanding premium balance as of the billing date.

IV. LATE FEES AND INSUFFICIENT FUNDS FEES

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A late fee of \$25.00 may be imposed for any statutory notice of cancellation issued on a policy due to a payment not being received by the due date or to a payment being received for less than the minimum amount due. If an insured's check is returned on account of insufficient funds, an insufficient funds fee of \$25.00 may be charged to the insured's account.

V. CREDITS

Credits received under a policy will first be applied to reduce any outstanding policy balance and any remaining credit will be sent to the insured. Otherwise, credits will be sent to the insured, except amount below \$10.00 will be deemed waived unless a refund is requested by the insured in writing. Amounts owed by the insured below \$10.00 will also be waived.

VI. CANCELLATION

If an insured fails to remit an installment payment by the due date specified in the installment invoice, Plymouth Rock may cancel the insured's policy in accordance with the terms of the policy and applicable law.

VII. EFFECTIVE DATE

This amended Installment Payment Plan is effective for policies issued on or after November 30, 2009.

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**PLYMOUTH ROCK ASSURANCE CORPORATION  
MOTOR VEHICLE INSURANCE PREMIUM**

**INSTALLMENT PAYMENT PLAN**

I. PAYMENT OPTIONS

Persons having an insurance policy with Plymouth Rock may pay their insurance premiums in one of the following ways: (1) pay the premium in full; (2) pay the premium in four, eight or ten installments under this Installment Payment Plan; or (3) pay the premium in twelve installments under Plymouth Rock's Electronic Funds Transfer Payment Plan. Insureds with a satisfactory premium payment history may elect the installment plans set forth in Sections 2 and 3 above. Premiums for all MAIP business shall be billed according to the installment plan filed by Commonwealth Automobile Reinsurers.

II. INSTALLMENT PAYMENT CHOICES

The first policy bill will allow the insured the option to pay the outstanding premium balance in four, eight or ten installments, as follows:

Four Payment Plan. An initial deposit of 25% of the full term policy premium is required. The remaining 75% of the premium is payable quarterly in three equal payments each in the amount of 25% of the full-term policy premium.

Eight Payment Plan. An initial deposit of 25% of the full term policy premium is required. The remaining 75% of the premium is payable in seven equal monthly payments each in the amount of 10.71% of the full-term policy premium.

Ten Payment Plan.

- **New Policies:** All new Plymouth Rock policies shall require an initial deposit of 20% of the full term policy premium, except the following new policies shall require an initial deposit of only 10% of such premium: (a) policies generated from premium quotes given by Plymouth Rock on a Plymouth Rock agent's book of business; or (b) if requested by a Plymouth Rock agent, policies that have been placed through the agent for at least one year. After the initial deposit, the remaining premium shall be payable in nine equal monthly installments.
- **Renewing Policies:** An initial deposit of 20% of the full term policy premium is required for all policies renewing with Plymouth Rock prior to February 15, 2010. Policies renewing on or after February 15, 2010 shall require an initial deposit of 10% of the full term policy premium. After the initial deposit, the remaining premium shall be payable in nine equal monthly installments.

MAIP policies are not eligible for this installment payment plan. All MAIP policies will be billed according to the installment plan filed by Commonwealth Automobile Reinsurers.

III. FINANCE CHARGES AND SERVICE FEES

For the four payment installment plan, a service fee of \$5.00 will be added to each of the three installment bills. For the eight and ten payment installment plans, the following finance charges or service fees will be added to each installment bill issued after the initial deposit:

- Service Fee. For policies with an average SDIP Point Level of less than 2 for all operators rated on the policy, a service fee of \$5.00 will be added to each installment bill.

- Finance Charge. For policies with an average SDIP Point Level of 2 or more for all operators rated on the policy, a finance charge of 1.25% per month will be imposed on the outstanding premium balance as of the billing date.

IV. LATE FEES AND INSUFFICIENT FUNDS FEES

A late fee of \$25.00 may be imposed for any statutory notice of cancellation issued on a policy due to a payment not being received by the due date or to a payment being received for less than the minimum amount due. If an insured's check is returned on account of insufficient funds, an insufficient funds fee of \$25.00 may be charged to the insured's account.

V. CREDITS

Credits received under a policy will first be applied to reduce any outstanding policy balance and any remaining credit will be sent to the insured. Otherwise, credits will be sent to the insured, except amount below \$10.00 will be deemed waived unless a refund is requested by the insured in writing. Amounts owed by the insured below \$10.00 will also be waived.

VI. CANCELLATION

If an insured fails to remit an installment payment by the due date specified in the installment invoice, Plymouth Rock may cancel the insured's policy in accordance with the terms of the policy and applicable law.

VII. EFFECTIVE DATE

This amended Installment Payment Plan is effective for policies issued on or after November 30, 2009.



**PLYMOUTH ROCK ASSURANCE CORPORATION  
MOTOR VEHICLE INSURANCE PREMIUM**

**INSTALLMENT PAYMENT PLAN**

**I. PAYMENT OPTIONS**

Persons having an insurance policy with Plymouth Rock may pay their insurance premiums in one of the following ways: (1) pay the premium in full; (2) pay the premium in four, eight or ten installments under this Installment Payment Plan; or (3) pay the premium in twelve installments under Plymouth Rock's Electronic Funds Transfer Payment Plan. Insureds with a satisfactory premium payment history may elect the installment plans set forth in Sections 2 and 3 above.

[Premiums for all MAIP business shall be billed according to the installment plan filed by Commonwealth Automobile Reinsurers.](#)

**II. INSTALLMENT PAYMENT CHOICES**

The first policy bill will allow the insured the option to pay the outstanding premium balance in four, eight or ten installments, as follows:

Four Payment Plan. An initial deposit of 25% of the full term policy premium is required. The remaining 75% of the premium is payable quarterly in three equal payments each in the amount of 25% of the full-term policy premium.

Eight Payment Plan. An initial deposit of 25% of the full term policy premium is required. The remaining 75% of the premium is payable in seven equal monthly payments each in the amount of 10.71% of the full-term policy premium.

Ten Payment Plan. An initial deposit of 20% of the full term policy premium is required [for all policies except for the following policies which shall require an initial deposit of only 10%: \(1\) renewing Plymouth Rock policies \(effective 2/15/2010\), \(2\) policies generated from premium quotes given by Plymouth Rock on an agent's book of business, and \(3\) at the agent's request, policies renewing through an agent that have been with the agent for at least one year. After the initial deposit, the remaining premium shall be payable in nine equal monthly installments.](#)

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- Service Fee. For policies with an average SDIP Point Level of less than 2 for all operators rated on the policy, a service fee of \$5.00 will be added to each installment bill.

- Finance Charge. For policies with an average SDIP Point Level of 2 or more for all operators rated on the policy, a finance charge of 1.25% per month will be imposed on the outstanding premium balance as of the billing date.

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VII. EFFECTIVE DATE

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Persons having an insurance policy with Plymouth Rock may pay their insurance premiums in one of the following ways: (1) pay the premium in full; (2) pay the premium in four, eight or ten installments under this Installment Payment Plan; or (3) pay the premium in twelve installments under Plymouth Rock's Electronic Funds Transfer Payment Plan. Insureds with a satisfactory premium payment history may elect the installment plans set forth in Sections 2 and 3 above. Premiums for all MAIP business shall be billed according to the installment plan filed by Commonwealth Automobile Reinsurers.

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Ten Payment Plan. An initial deposit of 20% of the full term policy premium is required for all policies except for the following policies which shall require an initial deposit of only 10%: (1) renewing Plymouth Rock policies (effective 2/15/2010), (2) policies generated from premium quotes given by Plymouth Rock on an agent's book of business, and (3) at the agent's request, policies renewing through an agent that have been with the agent for at least one year. After the initial deposit, the remaining premium shall be payable in nine equal monthly installments.

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