



**ACCOUNTING**

**7.0**

**Contacts**

**06-21-18**

Your contacts in the Accounting Department are:

Vice President & Treasurer

Lisa Schooley

[lschooley@quincymutual.com](mailto:lschooley@quincymutual.com)

Direct Bill Commission Statements

Lauren Leydon

[lleydon@quincymutual.com](mailto:lleydon@quincymutual.com)

Direct Bill Payment Processing

Lauren Leydon

[lleydon@quincymutual.com](mailto:lleydon@quincymutual.com)

Agents' Accounts

Kim McEachern

[kmceachern@quincymutual.com](mailto:kmceachern@quincymutual.com)



Quincy Mutual Group

**ACCOUNTING**

**7.1**

**Account Current**

**05-13-16**

Each month we will post your Account Current on our Quincy Online website. Payment on this account is the **preferred** method.

Your Account Current Statement will include all transactions processed for the month which includes:

- New/Renewal Premiums
- Additional/Return Premium Endorsements
- Cancellations
- Net Balance Due

These will be posted the business day following each month end.

If you find differences from your records, let us know and we will make adjustments to your account NEXT month.



Quincy Mutual Group

**ACCOUNTING**

**7.2**

**Account Current**

**05-13-16**

If you must pay by your account, please submit your statement to Quincy Mutual Group by the 10th day of the following month.

We will:

compare your account with ours

report differences to you using the Producer Account Discrepancy Memo

expect you to pay the Net Balance Due on the Agency Account Current

You should make any corrections to your account in the next accounting month.



**ACCOUNTING**

**7.3**

**Agent Account Payment**

**05-13-16**

Agent Account payments are due according to the terms of your Agency Agreement.

Prepare your check

- for the BALANCE DUE on our account for the month or on your account for the month
- include your agency # and the month being paid on your check

Mail your check to:

Account Current  
Quincy Mutual Group  
PO Box 699150  
Quincy, MA 02269-9150

Make your payment for the BALANCE DUE on the Account without changes. This will avoid delays and unnecessary correspondence.



**ACCOUNTING**

**7.4**

**Direct Bill**

**09-01-19**

Quincy Mutual Group offers your customers a comprehensive direct bill payment plan. The success of this program depends on the accuracy of the information that is provided on the policy application and/or renewal listings.

Agent copies of Intent to Cancel Notices, Reinstatements and Final Cancellation Memos are available on Quincy Online under Policy Analysis - Policy Activity. You can view a list of notices or print a PDF copy. Contact your marketing rep if you require a mailed copy of these notices.

**Standard Direct Bill Procedures**

a Premium Invoice is sent to the Insured or Mortgagee if applicable. If premium is not received,

an Intent to Cancel notice is mailed to the Insured, Mortgagee and Additional Insured. Agents can access an online list of these policies or view the notices on Quincy Online.

a Reinstatement Notice is sent if payment is received after the Intent to Cancel is sent, but before the effective date of cancellation to those who received the Intent to Cancel. Agency copies of these notices are available on Quincy Online.

a Final Cancellation Memo is created for the agent only and is available on Quincy Online. This is to notify the Agent that payment was not received and the policy has been cancelled for nonpayment.

a Premium Invoice for earned premium due on a cancelled policy is sent to the Insured and Agent.

Reinstatement may also be acceptable after the effective date of cancellation, if the overdue installment is received and approved by an Underwriter.

**Endorsements**

If there are unbilled installments, and:

There is a **Return Premium** Endorsement effective on the effective date;  
The reduction in premium will be spread over all installments, including those that have already been billed. Please see page 7.5.2 for an example of this.

There is an **Additional Premium** endorsement then it will be spread out evenly over the remaining unbilled installments.

There is a non-effective date **Return Premium** Endorsement it will evenly credit the current installment plus all future installments. See page 7.5.3 for an example of both of these.



## ACCOUNTING

7.4.1

### Direct Bill

09-01-19

Commissions are paid to the Agent on a Written Premium basis as shown on the monthly Direct Bill Commission Statement as posted on the “Principals” page of the Quincy Online website.

Commissions may be paid by direct deposit (ACH) to a specified bank account or by check.

The month-end close and commission direct deposit/check schedules are located on Quincy Online under the “Bulletins & Notices” menu.

### 24-Hour Billing Inquiry

Information regarding the billing status of a policy may be obtained from the Quincy Online website for Agents only or by calling 1-877-796-6803 or 617-770-5140. At the prompt, enter the full policy number (including letters) followed by the # key.

### PayWithApp

Agents can process an electronic payment during the application process on Quincy Online. Payment options include; E-Check, Debit Card, Credit Card (Visa, MasterCard & Discover).

### Quick Pay

Make a payment using a credit card, debit/ATM card, or a checking/savings account. Regular service charges still apply, but there are no processing fees. Payments can be made online or by phone. Payments may also be scheduled in advance for future due dates by the agent through Quincy Online or by calling customer service.

### EFT

Customers may have their payments automatically deducted from their bank account via EFT. Go to the “Policy Holders” tab on QuincyMutual.com and click on “FAQ”. On the left side of the page, select “EFT” to view the enrollment form.

1. EFT is available for all installment plans. Renewals will be 12 installments, 10 if the customer has chosen a due day (1-28), or 1 if the policy is Mass Personal auto issued as a 1 pay to receive a discount.
2. Cancellation Notices for policies on EFT must be paid with an alternative payment method. An automatic withdrawal will not be processed. EFT will resume after policy is reinstated.

### Account Bill

Customers can combine their policies onto one monthly bill. Go to the “Billing” tab on QuincyMutual.com and click on “Account Bill FAQ”. From there you can review the benefits and restrictions, as well as the enrollment form.

### E-Bill

Customers receive their insurance bill via email, mail or both. E-Bill customers have the same payment options as customers with a paper bill. To enroll in E-Bill go to QuincyMutual.com, click the “customer login” link located on the home page. Installment charge discounts apply to those using E-Bill only.

If you have any questions, please contact your Marketing Representative or our Customer Service Department at 800-899-1116 ext: 5390.

**Massachusetts Direct Bill Payment Plans**

Please identify on the application whether Premium Invoices are to be sent to the Insured or Mortgagee. Your Insured has the following payment options (please note each plan's applicability to the type of policy):

**A. One Payment**

This option is typically used for Mortgagee billed policies.  
Payment in full, due on inception date with no service charge.

**B. Two Payments**

This option is available on all lines of business.  
Fifty percent (50%) due on inception date or with application.  
One installment of fifty percent (50%) due at day 156.

**C. Four Payments**

This option is available on all lines of business.  
Twenty five percent (25%) due on inception date or with application.  
Three additional equal installments of twenty five percent (25%) billed at 60 day intervals.

**D. Nine Payments**

This option is available on all lines of business.  
Twenty percent (20%) due on inception date or with application.  
Eight additional equal installments of ten percent (10%) billed at 30 day intervals.  
Effective 04/01/19, Massachusetts personal auto policies on this plan renew to a ten payment plan.  
Ten installments of ten percent (10%) billed at 30 day intervals.

**E. Massachusetts Auto Insurance Plan (MAIP) policies - Ten Payments - see CAR Rule 28 for current installment plan details**

Eight dollar (\$8.00) service charge per installment.  
MAIP policies are not eligible for EFT.  
Returned payments incur a \$29 fee.  
A late fee of \$29 will be applied to the second and subsequent Cancellation Pending Notice per term.

**F. Account Bill**

This option is available for all policies issued by all Quincy Mutual Group Companies;  
*Quincy Mutual Fire Insurance*  
*New England Mutual Insurance Company*  
*Patrons Oxford Insurance*  
Enrollment is necessary after policy issuance.  
Minimum of two and maximum of five policies per Account.  
Select your due day and billing will be split evenly in nine or ten installments.  
Mid-term enrollment is accepted.  
EFT policies will not be on the 12 payment plan.  
One payment and mortgagee billed policies are not eligible.

**Service Charges**

Standard paper invoice: Five dollars (\$5.00) per invoice.  
E-bill invoice: Two dollars (\$2.00) per invoice.

**EFT Payment Plans****Twelve Payments - For policies effective prior to 9/1/2019**

Installments will be spread evenly for the first year at 30 day intervals (this typically means 10 or 11 equal installments in the first year depending on the date the application is processed).  
Policies will renew to the EFT-12 Month Installment Plan.

**EFT - 10 Pay Pick a Day - NEW - Beginning with policies effective 9/1/2019**

This option is not available for Commercial Auto, Commercial Fire, Commercial Package policies  
Ten installments of ten percent (10%) with a down payment of 10% due on inception date or with application.  
Select a due day for EFT withdrawals (1-28). If the first installment is missed due to date of issue, we will maintain ten installments of 10%. If the first and the second installments are missed, the first invoice will be for 20%, with the final installment due in the 11th month.

**EFT - 12 Month Installment Plan - NEW - Beginning with policies effective 9/1/2019**

This option is available for all lines of business.  
Twelve installments due on the effective day or next business day of approximately 8.3%  
If new business is entered late or held for underwriting approval, it will include any missed installments in the first invoice.  
Renewal policies will be billed in 12 equal installments.

Two dollar (\$2.00) service charge per installment (no service charges for EFT customers on E-Bill).

**Late Fees**

A fee of \$25 will be applied to the second and subsequent Cancellation Pending Notice per term on Personal Auto policies, and \$20 for all other lines of business. MAIP late fees are shown above.

**Returned Payments**

Checks and electronic payments not honored by a financial institution are subject to a processing fee of \$20. MAIP fees are shown above. Future payments may require a Cashier's or Certified Check. When a payment that reinstated a policy is not honored, we will rescind the notice of reinstatement and cancel the policy on the original date of cancellation.



ACCOUNTING

7.5.1

Direct Bill - Examples

05-13-16

SAMPLE OF HOW THE PLAN WORKS

Policy effective 1-01-16

Policy premium \$1,000.00

Application Plan selected 60 days prior to expiration for renewal policies.

Plan selected 35 days prior to effective date for new policies.

Payment Plan	Payment	Bill Sent	Due	Premium Amount	Service Charges
Four Payments	Down Payment	11-Dec-15	01-Jan-16	\$250.00	
	1st Installment	09-Feb-16	01-Mar-16	\$250.00	\$5.00
	2nd Installment	10-Apr-16	30-Apr-16	\$250.00	\$5.00
	3rd Installment	09-Jun-16	29-Jun-16	\$250.00	\$5.00
<b>Total</b>				<b>\$1,000.00</b>	<b>\$15.00</b>

Nine Payments	Down Payment	11-Dec-15	01-Jan-16	\$200.00	
	1st Installment	10-Jan-16	30-Jan-16	\$100.00	\$5.00
	2nd Installment	09-Feb-16	01-Mar-16	\$100.00	\$5.00
	3rd Installment	11-Mar-16	31-Mar-16	\$100.00	\$5.00
	4th Installment	10-Apr-16	30-Apr-16	\$100.00	\$5.00
	5th Installment	10-May-16	30-May-16	\$100.00	\$5.00
	6th Installment	09-Jun-16	29-Jun-16	\$100.00	\$5.00
	7th Installment	09-Jul-16	29-Jul-16	\$100.00	\$5.00
	8th Installment	08-Aug-16	28-Aug-16	\$100.00	\$5.00
<b>Total</b>				<b>\$1,000.00</b>	<b>\$40.00</b>



**ACCOUNTING**
**7.5.2**
**Direct Bill - Examples**
**05-13-16**

Sample of how an effective date Return Premium Endorsement works:

Policy Effective            1/1/2016  
 Policy Premium            \$ 1,000.00  
 Endorsement Premium    (\$ 400.00)  
**(Processed on 1/8/16, effective 1/1/16)**

*Prior To Endorsement:*

Payment Plan	Payment	Bill Sent	Due	Premium	Service Charges	Endorsement Amount	Minimum Due
Four Payments	Down Payment	12/11/2015	1/1/2016	\$250.00	\$0.00	\$0.00	\$250.00
	1 <sup>st</sup> Installment	2/9/2016	3/2/2016	\$250.00	\$5.00	\$0.00	\$255.00
	2 <sup>nd</sup> Installment	4/10/2016	5/1/2016	\$250.00	\$5.00	\$0.00	\$255.00
	3 <sup>rd</sup> Installment	6/9/2016	6/30/2016	\$250.00	\$5.00	\$0.00	\$255.00

*After Endorsement:*

Payment Plan	Payment	Bill Sent	Due	Premium	Service Charges	Endorsement Amount	Minimum Due
Four Payments	Down Payment	12/11/2015	1/1/2016	\$250.00	\$0.00	-\$100.00	\$150.00
	1 <sup>st</sup> Installment	2/9/2016	3/2/2016	\$250.00	\$5.00	-\$100.00	\$155.00
	2 <sup>nd</sup> Installment	4/10/2016	5/1/2016	\$250.00	\$5.00	-\$100.00	\$155.00
	3 <sup>rd</sup> Installment	6/9/2016	6/30/2016	\$250.00	\$5.00	-\$100.00	\$155.00



ACCOUNTING

7.5.3

Direct Bill - Examples

05-13-16

Sample of how a non-effective date Additional Premium Endorsement works:

Policy Effective 1/1/2016
Policy Premium \$ 1,000.00
Endorsement Premium \$ 400.00
(Processed on 2/10/16, effective 2/01/16)

Table with 8 columns: Payment Plan, Payment, Bill Sent, Due, Premium, Service Charges, Endorsement Amount, Minimum Due. Rows include Down Payment, 1st, 2nd, and 3rd Installments.

Total Premium + Service Charges \$1,415.00

Sample of how a non-effective date Return Premium Endorsement works:

Policy Effective 1/1/2016
Policy Premium \$ 1,000.00
Endorsement Premium (\$ 91.00)
(Processed on 2/10/16, effective 2/01/16)

Table with 8 columns: Payment Plan, Payment, Bill Sent, Due, Premium, Service Charges, Endorsement Amount, Minimum Due. Rows include Down Payment and 1st through 8th Installments.

Total Premium + Service Charges = \$949.00

\*Invoice amount prior to endorsement. Actual amount due is \$92.00 but will not be re-invoiced.

\*\*If prior invoiced amount of \$105 is paid \$79 is due. If revised amount is paid, \$92 is due.



**ACCOUNTING**

**7.0**

**Contacts**

**06-21-18**

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Agents' Accounts

Kim McEachern

[kmceachern@quincymutual.com](mailto:kmceachern@quincymutual.com)



Quincy Mutual Group

**ACCOUNTING**

**7.1**

**Account Current**

**05-13-16**

Each month we will post your Account Current on our Quincy Online website. Payment on this account is the **preferred** method.

Your Account Current Statement will include all transactions processed for the month which includes:

- New/Renewal Premiums
- Additional/Return Premium Endorsements
- Cancellations
- Net Balance Due

These will be posted the business day following each month end.

If you find differences from your records, let us know and we will make adjustments to your account NEXT month.



Quincy Mutual Group

**ACCOUNTING**

**7.2**

**Account Current**

**05-13-16**

If you must pay by your account, please submit your statement to Quincy Mutual Group by the 10th day of the following month.

We will:

- compare your account with ours
- report differences to you using the Producer Account Discrepancy Memo
- expect you to pay the Net Balance Due on the Agency Account Current

You should make any corrections to your account in the next accounting month.



**ACCOUNTING**

**7.3**

**Agent Account Payment**

**05-13-16**

Agent Account payments are due according to the terms of your Agency Agreement.

Prepare your check:

- for the BALANCE DUE on our account for the month or on your account for the month
- include your agency # and the month being paid on your check

Mail your check to:

AccountCurrent  
Quincy Mutual Group  
PO Box 699150  
Quincy, MA 02269-9150

Make your payment for the BALANCE DUE on the Account without changes. This will avoid delays and unnecessary correspondence.



Direct Bill

05-13-1609-01-19

Quincy Mutual Group offers your customers a comprehensive direct bill payment plan. The success of this program depends on the accuracy of the information that is provided on the policy application and/or renewal listings.

Agent copies of Intent to Cancel Notices, Reinstatements and Final Cancellation Memos are available on Quincy Online under Policy Analysis - Policy Activity. You can view a list of notices or print a PDF copy. Contact your marketing rep if you require a mailed copy of these notices.

**Standard Direct Bill Procedures**

a Premium Invoice is sent to the Insured or Mortgagee if applicable. If premium is not received,

an Intent to Cancel notice is mailed to the Insured, Mortgagee and Additional Insured. Agents can access an online list of these policies or view the notices on Quincy Online.

a Reinstatement Notice is sent if payment is received after the Intent to Cancel is sent, but before the effective date of cancellation to those who received the Intent to Cancel. Agency copies of these notices are available on Quincy Online.

a Final Cancellation Memo is created for the agent only and is available on Quincy Online. This is to notify the Agent that payment was not received and the policy has been cancelled for nonpayment.

a Premium Invoice for earned premium due on a cancelled policy is sent to the Insured and Agent.

Reinstatement may also be acceptable after the effective date of cancellation, if the overdue installment is received and approved by an Underwriter.

**Endorsements**

If there are unbilled installments, and:

There is a **Return Premium** Endorsement effective on the effective date;  
The reduction in premium will be spread over all installments, including those that have already been billed. Please see page 7.5.2 for an example of this.

There is an **Additional Premium** endorsement then it will be spread out evenly over the remaining unbilled installments.

There is a non-effective date **Return Premium** Endorsement it will evenly credit the current installment plus all future installments. See page 7.5.3 for an example of both of these.



## ACCOUNTING

7.4.1

### Direct Bill

04-06-1709-01-19

Commissions are paid to the Agent on a Written Premium basis as shown on the monthly Direct Bill Commission Statement as posted on the “Principals” page of the Quincy Online website.

Commissions may be paid by direct deposit (ACH) to a specified bank account or by check.

The month-end close and commission direct deposit/check schedules are located on Quincy Online under the “Bulletins & Notices” menu.

### 24-Hour Billing Inquiry

Information regarding the billing status of a policy may be obtained from the Quincy Online website for Agents Only or by calling 1-877-796-6803 or 617-770-5140. At the prompt, enter the full policy number (including letters) followed by the # key.

### PayWithApp

Agents can process an e-electronic payment during the application process on Quincy Online. Payment options include; E-Check, Debit Card, Credit Card (Visa, MasterCard & Discover).

### Quick Pay

Make a payment using a credit card, debit/ATM card, or a checking/savings account. Regular service charges still apply, but there are no processing fees. Payments can be made online or by phone. Payments may also be scheduled in advance for future due dates by the agent through Quincy Online or by calling customer service.

### EFT

Customers may have their payments automatically deducted from their bank account via EFT. Go to the “Policy Holders” tab on QuincyMutual.com and click on “FAQ”. On the left side of the page, select “EFT”. From there you can review the benefits and restrictions, as well as to view the enrollment form.

1. Customers that sign up for EFT will automatically be renewed as a 12-pay. EFT is available for all installment plans. Renewals will be 12 installments, 10 if the customer has chosen a due day (1-28), or 1 if the policy is Mass Personal auto issued as a 1 pay to receive a discount.
2. Cancellation Notices for ~~EFT~~ policies on EFT must be paid with an alternative payment method. An automatic withdrawal will not be processed. EFT will resume after policy is reinstated.

### Account Bill

Customers can combine their policies onto one monthly bill. Go to the “Billing” tab on QuincyMutual.com and click on “Account Bill FAQ”. From there you can review the benefits and restrictions, as well as the enrollment form.

### E-Bill

Customers receive their insurance bill via email, paper-mail or both. E-Bill customers have the same payment options as with a paper bill. To enroll in E-Bill go to QuincyMutual.com, click the “customer login” link located on the home page. Installment charge discounts apply to those using E-Bill only.

If you have any questions, please contact your Marketing Representative or our Customer Service Department at 800-899-1116 ext: 5390.



**ACCOUNTING**  
**Massachusetts Direct Bill Payment Plans**

Please identify on the application whether Premium Invoices are to be sent to the Insured or Mortgagee.  
Your Insured has the following payment options: (Please note each plan's applicability to the type of policy):

**A. One Payment**

This option is ~~available on all lines of business and is requested typically used~~ for Mortgagee billed policies. Payment in full, due on inception date with no service charge.

**B. Two Payments**

This option is available on all lines of business. Fifty percent (50%) due on inception date or with application. One installment of fifty percent (50%) due at day 156.  
~~Five dollar (\$5.00) service charge per installment.~~

**C. Four Payments**

This option is available on all lines of business. Twenty Five percent (25%) due on inception date or with application. Three additional equal installments (25%) billed at 60 day intervals.  
~~Five dollar (\$5.00) service charge per installment.~~

**D. Nine Payments**

This option is available for all lines of business. Twenty percent (20%) due on inception date or with application. Eight additional equal installments of ten percent (10%) billed at 30 day intervals.  
~~Five dollar (\$5.00) service charge per installment.\* Effective 04/01/19, \*Massachusetts personal Auto policies not part of MAIP will on this plan renew from nine to a Ten Payment plan. Ten installments of ten percent (10%) billed at 30 day intervals, with a (\$5.00) service charge per installment.~~

**E. Massachusetts Auto Insurance Plan (MAIP) policies - Ten Payments – see CAR Rule 28 for current installment plan details.**

Eight dollar (\$8.00) service charge per installment.

MAIP policies are not eligible for EFT.

Returned payments incur a \$29 fee.

A late fee of \$29 will be applied to the second and subsequent Cancellation Pending Notice per term.

**F. Account Bill**

This option is available for all policies issued by all Quincy Mutual Group Companies;

Quincy Mutual Fire Insurance

New England Mutual Insurance Company

Patrons Oxford Insurance

Enrollment is necessary after policy issuance.

Minimum of two and maximum of five policies per Account.

Select your due day and billing will be split evenly in nine or ten installments.

Mid-term enrollment is accepted.

EFT policies will not be on the 12 payment plan.

One payment and mortgagee billed policies are not eligible.

**Service Charges**

Standard paper invoice: Five dollars (\$5.00) per invoice.

E-bill invoice: Two dollars (\$2.00) per invoice.

**EFT Payment Plans****F. Twelve Payments - For policies effective prior to 9/1/2019**

~~This option is only for EFT policies.~~

~~Installments will be spread evenly for the first year at 30 day intervals (this typically means 10 or 11 equal installments in the first year depending on the date the application is processed). Future terms Policies will renew with to the EFT- 12 equal Month Installments. Plan.~~

**EFT - 10 Pay Pick a Day - NEW - Beginning with policies effective 9/1/2019**

This option is not available for Commercial Auto, Commercial Fire, Commercial Package policies

Ten installments of ten percent (10%) with a down payment of 10% due on inception date or with application.

Select a due day for EFT withdrawals (1-28). If the first installment is missed due to date of issue, we will maintain ten installments of 10%. If the first and the second installments are missed, the first invoice will be for 20%, with the final installment due in the 11th month.

**EFT - 12 Month Installment Plan - NEW - Beginning with policies effective 9/1/2019**

This option is available for all lines of business.

Twelve installments due on the effective day or next business day of approximately 8.3%

If new business is entered late or held for underwriting approval, it will include any missed installments in the first invoice. Renewal policies will be billed in 12 equal installments.

Two dollar (\$2.00) service charge per installment (no service charges for EFT customers on E-Bill).

**Notes:**

~~The installment service charge is \$ 2.00 for customers that sign up to receive e-Bills.~~

**Late Fee**

A fee of \$25 will be applied to the second and any subsequent Cancellation Pending Notice ~~per term for each policy term~~ on ~~MA~~ Personal Auto policies, and \$ 20 for all other ~~MA~~ lines of business. MAIP late fees are shown above.

**Insufficient Funds Processing (Bounced Checks) Returned Payments**

Checks and electronic payments not honored by a financial institution are subject to a processing fee ~~up to of \$20.~~

~~\$29.00. Massachusetts Auto Insurance Plan (MAIP) fees are \$29 shown above. All other returned payments incur a \$20 return charge.~~ Future payments may require a Cashier's or Certified Check. When a payment that reinstated a policy is not honored, we will rescind the notice of reinstatement and cancel the policy on the original date of cancellation.



ACCOUNTING

7.5.1

Direct Bill - Examples

05-13-16

SAMPLE OF HOW THE PLAN WORKS

Policy effective 1-01-16  
 Policy premium \$1,000.00  
 Application Plan selected 60 days prior to expiration for renewal policies.  
 Plan selected 35 days prior to effective date for new policies.

Payment Plan	Payment	Bill Sent	Due	Premium Amount	Service Charges
Four Payments	Down Payment	11-Dec-15	01-Jan-16	\$250.00	
	1st Installment	09-Feb-16	01-Mar-16	\$250.00	\$5.00
	2nd Installment	10-Apr-16	30-Apr-16	\$250.00	\$5.00
	3rd Installment	09-Jun-16	29-Jun-16	\$250.00	\$5.00
<b>Total</b>				<b>\$1,000.00</b>	<b>\$15.00</b>

Nine Payments	Down Payment	11-Dec-15	01-Jan-16	\$200.00	
	1st Installment	10-Jan-16	30-Jan-16	\$100.00	\$5.00
	2nd Installment	09-Feb-16	01-Mar-16	\$100.00	\$5.00
	3rd Installment	11-Mar-16	31-Mar-16	\$100.00	\$5.00
	4th Installment	10-Apr-16	30-Apr-16	\$100.00	\$5.00
	5th Installment	10-May-16	30-May-16	\$100.00	\$5.00
	6th Installment	09-Jun-16	29-Jun-16	\$100.00	\$5.00
	7th Installment	09-Jul-16	29-Jul-16	\$100.00	\$5.00
	8th Installment	08-Aug-16	28-Aug-16	\$100.00	\$5.00
<b>Total</b>				<b>\$1,000.00</b>	<b>\$40.00</b>



ACCOUNTING

7.5.2

Direct Bill - Examples

05-13-16

Sample of how an effective date Return Premium Endorsement works:

Policy Effective 1/1/2016
Policy Premium \$ 1,000.00
Endorsement Premium (\$ 400.00)
(Processed on 1/8/16, effective 1/1/16)

Prior To Endorsement:

Table with 8 columns: Payment Plan, Payment, Bill Sent, Due, Premium, Service Charges, Endorsement Amount, Minimum Due. Rows include Down Payment, 1st, 2nd, and 3rd Installments.

After Endorsement:

Table with 8 columns: Payment Plan, Payment, Bill Sent, Due, Premium, Service Charges, Endorsement Amount, Minimum Due. Rows include Down Payment, 1st, 2nd, and 3rd Installments with adjusted values.



ACCOUNTING

7.5.3

Direct Bill - Examples

05-13-16

Sample of how a non-effective date Additional Premium Endorsement works:

Policy Effective 1/1/2016  
 Policy Premium \$ 1,000.00  
 Endorsement Premium \$ 400.00  
**(Processed on 2/10/16, effective 2/01/16)**

Payment Plan	Payment	Bill Sent	Due	Premium	Service Charges	Endorsement Amount	Minimum Due
Four Payments	Down Payment	12/11/2015	1/1/2016	\$250.00	\$0.00	\$0.00	\$250.00
	1 <sup>st</sup> Installment	2/9/2016	3/2/2016	\$250.00	\$5.00	\$0.00	\$255.00
	2 <sup>nd</sup> Installment	4/10/2016	5/1/2016	\$250.00	\$5.00	\$200.00	\$455.00
	3 <sup>rd</sup> Installment	6/09/2016	6/30/2016	\$250.00	\$5.00	\$200.00	\$455.00

**Total Premium + Service Charges \$1,415.00**

Sample of how a non-effective date Return Premium Endorsement works:

Policy Effective 1/1/2016  
 Policy Premium \$ 1,000.00  
 Endorsement Premium (\$91.00)  
**(Processed on 2/10/16, effective 2/01/16)**

Payment Plan	Payment	Bill Sent	Due	Premium	Service Charges	Endorsement Amount	Minimum Due
Nine Payments	Down Payment	12/11/2015	1/01/2016	\$200.00	\$0.00	\$0.00	\$200.00
	1 <sup>st</sup> Installment	1/10/2016	1/31/2016	\$100.00	\$5.00	\$0.00	\$105.00
	2 <sup>nd</sup> Installment	2/9/2016	3/02/2016	\$100.00	\$5.00	(\$13.00)	\$105.00*
	3 <sup>rd</sup> Installment	3/11/2016	4/01/2016	\$100.00	\$5.00	(\$13.00)	\$79.00**
	4 <sup>th</sup> Installment	4/10/2016	5/01/2016	\$100.00	\$5.00	(\$13.00)	\$92.00
	5 <sup>th</sup> Installment	5/10/2016	5/31/2016	\$100.00	\$5.00	(\$13.00)	\$92.00
	6 <sup>th</sup> Installment	6/9/2016	6/30/2016	\$100.00	\$5.00	(\$13.00)	\$92.00
	7 <sup>th</sup> Installment	7/9/2016	7/30/2016	\$100.00	\$5.00	(\$13.00)	\$92.00
	8 <sup>th</sup> Installment	8/8/2016	8/29/2016	\$100.00	\$5.00	(\$13.00)	\$92.00

**Total Premium + Service Charges = \$949.00**

\*Invoice amount prior to endorsement. Actual amount due is \$92.00 but will not be re-invoiced.

\*\*If prior invoiced amount of \$105 is paid \$79 is due. If revised amount is paid, \$92 is due.