

COMPANY EXCEPTION PAGES

ADDITIONAL RULE(S)

PAYMENT PLANS

I. SINGLE POLICY PAY PLANS**A. Pay Plans****1. 1-Pay Plan**

100% will be due 20 days from policy issuance, or by the effective date of the policy, whichever is later.

2. 2-Pay Plan

a. 50% will be due 20 days from policy issuance, or by the effective date of the policy, whichever is later.

b. The remaining 50% will be due 153 days from the policy effective date.

3. 4-Pay Plan

a. 25% will be due 20 days from policy issuance, or by the effective date of the policy, whichever is later.

b. The three remaining installments of 25% each will be due 66, 153, and 244 days from the policy effective date.

4. 9-Pay Plan

a. 20% will be due 20 days from policy issuance, or by the effective date of the policy, whichever is later.

b. The eight remaining installments of 10% each will be due 45, 82, 118, 154, 191, 227, 264, and 300 days from the policy effective date.

B. Pay Plan Eligibility**1. Personal Umbrella**

2-Pay Plan only

2. All Other Policies

a. Policy Premium less than \$500 may have the option of 1, 2, or 4 Pay Plans.

b. Policy Premium more than \$500 may have the option of 1, 2, 4, or 9 Pay Plans.

C. Service Charges

1. Each installment will include a service charge of \$4.00.
2. A \$20.00 fee will be charged for insufficient funds.
3. A \$25.00 fee will be charged for each bill when a cancellation notice is issued due to a premium payment not being received by us when due or during any grace period required by law or regulation. Late fees do not apply to mortgagee billed policies.
4. There is no service charge for revised or endorsement bills.

D. Miscellaneous Pay Plan Information for a Single Policy

1. Each bill will offer the option of paying a minimum due installment or the remaining balance due.
2. A balance more than \$5.00 for the prior term will be billed separately, and, if not paid, included on the current term's bill.
3. Bills for endorsements will be generated immediately regardless of premium equity.
4. Depending on the date of policy issuance, the first and second installment may be combined and due at the same time.
5. Bills will only be sent to the billing party last requested.
6. Cancellation notices for non-payment will be sent to parties that we are legally obligated to notify in accordance with your state's cancellation /non-renewal statutes.
7. Automatic reinstatement for non-payment cancellation will occur if the payment received is enough to extend premium equity. Minimum obligation must be met or the policy will final cancel.
8. Cancel Confirmation notices will be generated when final cancellation occurs for any reason and will only be sent to the agency.

II. ACCOUNT BILL PAY PLAN

Two or more policies may be combined and changed to this pay plan at anytime during their policy period. An account bill application must be completed by the agency and sent to Vermont Mutual Group. Commercial Lines and Personal Lines policies may be combined into an account bill, as well as policies from all companies in the Vermont Mutual Group. Bills can only be sent to one payee and premiums will be due 20 days from invoicing date.

A. New Issue/Renewal

1. 20% will be due by the specified billing day of the first month of the policy period, or 20 days from policy issuance, whichever is later.
2. 8.89% will be due by the specified billing day of the 2nd – 9th months of the policy term. 8.88% will be due by the specified billing day of the 10th month of the policy period.

B. Converted Policies

Policies in good standing may be converted to a monthly pay plan anytime during their policy period. They will automatically be calculated to determine the percentage that is due at the time of conversion, based upon the percentages listed previously and will invoice on the specified billing day.

C. Service Charges

1. Each installment will include a service charge of \$4.00.
2. A \$20.00 fee will be charged for insufficient funds.
3. A \$25.00 fee will be charged for each bill when a cancellation notice is issued due to a premium payment not being received by us when due or during any grace period required by law or regulation. Late fees do not apply to mortgagee billed policies.

D. Miscellaneous Pay Plan Information for Account Bill

1. Each bill will list the individual policies and will offer the option of paying in installments or the remaining balance due. Any amount between the minimum or the remaining balance may be submitted for payment on an account.
2. A balance more than \$5.00 for the prior term will be included on the current term's bill.
3. Depending on the date of policy issuance, the first and second installment may be combined and due at the same time.
4. Bills will only be sent to the billing party last requested.
5. Cancellation notices for non-payment will be sent to parties that we are legally obligated to notify in accordance with your state's cancellation/non-renewal statutes.
6. Automatic reinstatement for non-payment cancellation will occur if the payment received is enough to extend premium equity. Minimum obligation must be met or the policies will final cancel.
7. Cancel Confirmation notices will be generated when final cancellation occurs for any reason and will only be sent to the agency.
8. Return premiums will be issued on the account level.

III. ELECTRONIC FUNDS TRANSFER PAY PLAN (EFT)

A policy may be changed to this pay plan at anytime during the policy period. An EFT enrollment form in writing or online must be completed and submitted to Vermont Mutual Insurance Group. More than one policy may be listed on the EFT deduction notice.

1. Insured's may elect to have their monthly payment deducted on the 1st or the 15th of the month. The deduction date for the first month may occur before the actual effective date of the policy.
2. 15% is required for the down payment on new issues.

MASSACHUSETTS

3. Payment of 8.37% of the premium is due for the first payment and 8.33% for the 2nd - 11th months of the policy term. The first payment deducted for the policy term may be higher due to the premium not being divisible by 12 equal payments.
4. EFT Deduction Notice will be sent to the named insured and address listed on the policy. The notice will list the dates and amount to be deducted for the policy term at least 10 days prior to the payment date.
5. If a monetary change is made to the policy, a revised notice will be sent to the named insured listing the amounts to be deducted.
6. There are no installment service charges for this payment plan.
7. A \$20.00 fee will be charged for insufficient funds. If more than one notification is received from the financial institution, the insured will be subject to be removed from this payment plan and changed to a regular payment plan at the Companies discretion.
8. A \$25.00 fee will be charged for each bill when a cancellation notice is issued due to a premium payment not being received by us when due or during any grace period required by law or regulation.
9. Cancellation notices for non-payment on individual policies will be sent to all parties that we are legally obligated to notify in accordance with your state's cancellation/non-renewal statutes.
10. Automatic reinstatement for non-payment cancellation will occur if the payment is received prior to the cancellation date and for the amount that was listed on the Cancellation notice.
11. Return premiums will be issued to the named insured in the format of a paper check.

COMPANY EXCEPTION PAGES

ADDITIONAL RULE(S)

PAYMENT PLANS

I. SINGLE POLICY PAY PLANS**A. Pay Plans****1. 1-Pay Plan**

100% will be due 20 days from policy issuance, or by the effective date of the policy, whichever is later.

2. 2-Pay Plan

a. 50% will be due 20 days from policy issuance, or by the effective date of the policy, whichever is later.

b. The remaining 50% will be due 153 days from the policy effective date.

3. 4-Pay Plan

a. 25% will be due 20 days from policy issuance, or by the effective date of the policy, whichever is later.

b. The three remaining installments of 25% each will be due 66, 153, and 244 days from the policy effective date.

4. 9-Pay Plan

a. 20% will be due 20 days from policy issuance, or by the effective date of the policy, whichever is later.

b. The eight remaining installments of 10% each will be due 45, 82, 118, 154, 191, 227, 264, and 300 days from the policy effective date.

B. Pay Plan Eligibility**1. Personal Umbrella**

2-Pay Plan only

2. All Other Policies

a. Policy Premium less than \$500 may have the option of 1, 2, or 4 Pay Plans.

b. Policy Premium more than \$500 may have the option of 1, 2, 4, or 9 Pay Plans.

C. Service Charges

1. Each installment will include a service charge of \$4.00.
2. A \$20.00 fee will be charged for insufficient funds.
3. A \$25.00 fee will be charged for each bill when a cancellation notice is issued due to a premium payment not being received by us when due or during any grace period required by law or regulation. Late fees do not apply to mortgagee billed policies.
- ~~4.3.~~ There is no service charge for revised or endorsement bills.

D. Miscellaneous Pay Plan Information for a Single Policy

1. Each bill will offer the option of paying a minimum due installment or the remaining balance due.
2. A balance more than \$5.00 for the prior term will be billed separately, and, if not paid, included on the current term's bill.
3. Bills for endorsements will be generated immediately regardless of premium equity.
4. Depending on the date of policy issuance, the first and second installment may be combined and due at the same time.
5. Bills will only be sent to the billing party last requested.
6. Cancellation notices for non-payment will be sent to parties that we are legally obligated to notify in accordance with your state's cancellation /non-renewal statutes.
7. Automatic reinstatement for non-payment cancellation will occur if the payment received is enough to extend premium equity. Minimum obligation must be met or the policy will final cancel.
8. Cancel Confirmation notices will be generated when final cancellation occurs for any reason and will only be sent to the agency.

II. ACCOUNT BILL PAY PLAN

Two or more policies may be combined and changed to this pay plan at anytime during their policy period. An account bill application must be completed by the agency and sent to Vermont Mutual Group. Commercial Lines and Personal Lines policies may be combined into an account bill, as well as policies from all companies in the Vermont Mutual Group. Bills can only be sent to one payee and premiums will be due 20 days from invoicing date.

A. New Issue/Renewal

1. 20% will be due by the specified billing day of the first month of the policy period, or 20 days from policy issuance, whichever is later.
2. 8.89% will be due by the specified billing day of the 2nd – 9th months of the policy term. 8.88% will be due by the specified billing day of the 10th month of the policy period.

B. Converted Policies

Policies in good standing may be converted to a monthly pay plan anytime during their policy period. They will automatically be calculated to determine the percentage that is due at the time of conversion, based upon the percentages listed previously and will invoice on the specified billing day.

C. Service Charges

1. Each installment will include a service charge of \$4.00.
2. A \$20.00 fee will be charged for insufficient funds.
3. A \$25.00 fee will be charged for each bill when a cancellation notice is issued due to a premium payment not being received by us when due or during any grace period required by law or regulation. Late fees do not apply to mortgagee billed policies.

D. Miscellaneous Pay Plan Information for Account Bill

1. Each bill will list the individual policies and will offer the option of paying in installments or the remaining balance due. Any amount between the minimum or the remaining balance may be submitted for payment on an account.
2. A balance more than \$5.00 for the prior term will be included on the current term's bill.
3. Depending on the date of policy issuance, the first and second installment may be combined and due at the same time.
4. Bills will only be sent to the billing party last requested.
5. Cancellation notices for non-payment will be sent to parties that we are legally obligated to notify in accordance with your state's cancellation/non-renewal statutes.
6. Automatic reinstatement for non-payment cancellation will occur if the payment received is enough to extend premium equity. Minimum obligation must be met or the policies will final cancel.
7. Cancel Confirmation notices will be generated when final cancellation occurs for any reason and will only be sent to the agency.
8. Return premiums will be issued on the account level.

III. ELECTRONIC FUNDS TRANSFER PAY PLAN (EFT)

A policy may be changed to this pay plan at anytime during the policy period. An EFT enrollment form in writing or online must be completed and submitted to Vermont Mutual Insurance Group. More than one policy may be listed on the EFT deduction notice.

1. Insured's may elect to have their monthly payment deducted on the 1st or the 15th of the month. The deduction date for the first month may occur before the actual effective date of the policy.
2. 15% is required for the down payment on new issues.

MASSACHUSETTS

3. Payment of 8.37% of the premium is due for the first payment and 8.33% for the 2nd - 11th months of the policy term. The first payment deducted for the policy term may be higher due to the premium not being divisible by 12 equal payments.
4. EFT Deduction Notice will be sent to the named insured and address listed on the policy. The notice will list the dates and amount to be deducted for the policy term at least 10 days prior to the payment date.
5. If a monetary change is made to the policy, a revised notice will be sent to the named insured listing the amounts to be deducted.
6. There are no installment service charges for this payment plan.
7. A \$20.00 fee will be charged for insufficient funds. If more than one notification is received from the financial institution, the insured will be subject to be removed from this payment plan and changed to a regular payment plan at the Companies discretion.
- ~~8.~~ A \$25.00 fee will be charged for each bill when a cancellation notice is issued due to a premium payment not being received by us when due or during any grace period required by law or regulation.
- ~~9.8.~~ Cancellation notices for non-payment on individual policies will be sent to all parties that we are legally obligated to notify in accordance with your state's cancellation/non-renewal statutes.
- ~~10.9.~~ Automatic reinstatement for non-payment cancellation will occur if the payment is received prior to the cancellation date and for the amount that was listed on the Cancellation notice.
- ~~11.10.~~ Return premiums will be issued to the named insured in the format of a paper check.

COMPANY EXCEPTION PAGES

ADDITIONAL RULE(S)

PAYMENT PLANS

I. SINGLE POLICY PAY PLANS**A. Pay Plans****1. 1-Pay Plan**

100% will be due 20 days from policy issuance, or by the effective date of the policy, whichever is later.

2. 2-Pay Plan

a. 50% will be due 20 days from policy issuance, or by the effective date of the policy, whichever is later.

b. The remaining 50% will be due 153 days from the policy effective date.

3. 4-Pay Plan

a. 25% will be due 20 days from policy issuance, or by the effective date of the policy, whichever is later.

b. The three remaining installments of 25% each will be due 66, 153, and 244 days from the policy effective date.

4. 9-Pay Plan

a. 20% will be due 20 days from policy issuance, or by the effective date of the policy, whichever is later.

b. The eight remaining installments of 10% each will be due 45, 82, 118, 154, 191, 227, 264, and 300 days from the policy effective date.

B. Pay Plan Eligibility**1. Personal Umbrella**

2-Pay Plan only

2. All Other Policies

a. Policy Premium less than \$500 may have the option of 1, 2, or 4 Pay Plans.

b. Policy Premium more than \$500 may have the option of 1, 2, 4, or 9 Pay Plans.

C. Service Charges

1. Each installment will include a service charge of \$4.00.
2. A \$20.00 fee will be charged for insufficient funds.
3. A \$25.00 fee will be charged for each bill when a cancellation notice is issued due to a premium payment not being received by us when due or during any grace period required by law or regulation. Late fees do not apply to mortgagee billed policies.
4. There is no service charge for revised or endorsement bills.

D. Miscellaneous Pay Plan Information for a Single Policy

1. Each bill will offer the option of paying a minimum due installment or the remaining balance due.
2. A balance more than \$5.00 for the prior term will be billed separately, and, if not paid, included on the current term's bill.
3. Bills for endorsements will be generated immediately regardless of premium equity.
4. Depending on the date of policy issuance, the first and second installment may be combined and due at the same time.
5. Bills will only be sent to the billing party last requested.
6. Cancellation notices for non-payment will be sent to parties that we are legally obligated to notify in accordance with your state's cancellation /non-renewal statutes.
7. Automatic reinstatement for non-payment cancellation will occur if the payment received is enough to extend premium equity. Minimum obligation must be met or the policy will final cancel.
8. Cancel Confirmation notices will be generated when final cancellation occurs for any reason and will only be sent to the agency.

II. ACCOUNT BILL PAY PLAN

Two or more policies may be combined and changed to this pay plan at anytime during their policy period. An account bill application must be completed by the agency and sent to Vermont Mutual Group. Commercial Lines and Personal Lines policies may be combined into an account bill, as well as policies from all companies in the Vermont Mutual Group. Bills can only be sent to one payee and premiums will be due 20 days from invoicing date.

A. New Issue/Renewal

1. 20% will be due by the specified billing day of the first month of the policy period, or 20 days from policy issuance, whichever is later.
2. 8.89% will be due by the specified billing day of the 2nd – 9th months of the policy term. 8.88% will be due by the specified billing day of the 10th month of the policy period.

B. Converted Policies

Policies in good standing may be converted to a monthly pay plan anytime during their policy period. They will automatically be calculated to determine the percentage that is due at the time of conversion, based upon the percentages listed previously and will invoice on the specified billing day.

C. Service Charges

1. Each installment will include a service charge of \$4.00.
2. A \$20.00 fee will be charged for insufficient funds.
3. A \$25.00 fee will be charged for each bill when a cancellation notice is issued due to a premium payment not being received by us when due or during any grace period required by law or regulation. Late fees do not apply to mortgagee billed policies.

D. Miscellaneous Pay Plan Information for Account Bill

1. Each bill will list the individual policies and will offer the option of paying in installments or the remaining balance due. Any amount between the minimum or the remaining balance may be submitted for payment on an account.
2. A balance more than \$5.00 for the prior term will be included on the current term's bill.
3. Depending on the date of policy issuance, the first and second installment may be combined and due at the same time.
4. Bills will only be sent to the billing party last requested.
5. Cancellation notices for non-payment will be sent to parties that we are legally obligated to notify in accordance with your state's cancellation/non-renewal statutes.
6. Automatic reinstatement for non-payment cancellation will occur if the payment received is enough to extend premium equity. Minimum obligation must be met or the policies will final cancel.
7. Cancel Confirmation notices will be generated when final cancellation occurs for any reason and will only be sent to the agency.
8. Return premiums will be issued on the account level.

III. ELECTRONIC FUNDS TRANSFER PAY PLAN (EFT)

A policy may be changed to this pay plan at anytime during the policy period. An EFT enrollment form in writing or online must be completed and submitted to Vermont Mutual Insurance Group. More than one policy may be listed on the EFT deduction notice.

1. Insured's may elect to have their monthly payment deducted on the 1st or the 15th of the month. The deduction date for the first month may occur before the actual effective date of the policy.
2. 15% is required for the down payment on new issues.

MASSACHUSETTS

3. Payment of 8.37% of the premium is due for the first payment and 8.33% for the 2nd - 11th months of the policy term. The first payment deducted for the policy term may be higher due to the premium not being divisible by 12 equal payments.
4. EFT Deduction Notice will be sent to the named insured and address listed on the policy. The notice will list the dates and amount to be deducted for the policy term at least 10 days prior to the payment date.
5. If a monetary change is made to the policy, a revised notice will be sent to the named insured listing the amounts to be deducted.
6. There are no installment service charges for this payment plan.
7. A \$20.00 fee will be charged for insufficient funds. If more than one notification is received from the financial institution, the insured will be subject to be removed from this payment plan and changed to a regular payment plan at the Companies discretion.
8. A \$25.00 fee will be charged for each bill when a cancellation notice is issued due to a premium payment not being received by us when due or during any grace period required by law or regulation.
9. Cancellation notices for non-payment on individual policies will be sent to all parties that we are legally obligated to notify in accordance with your state's cancellation/non-renewal statutes.
10. Automatic reinstatement for non-payment cancellation will occur if the payment is received prior to the cancellation date and for the amount that was listed on the Cancellation notice.
11. Return premiums will be issued to the named insured in the format of a paper check.