

Personal Insurance Billing

At SECURA, we have a variety of payment options to make life easier for you and your customers. We offer several options for direct-bill payment of Personal policy premiums.

| Bill Plan | Term | Down Payment | Account Thresholds | Fees Per Installment |
|-----------------------------------|--------|---|--------------------|----------------------|
| MILE-STONE Billing Options | | | | |
| Full | Annual | Full annual premium | None | None |
| 2-Pay ² | Annual | 50% of annual premium | \$300 | \$4 |
| 4-Pay ² | Annual | 25% of annual premium | \$500 | \$4 |
| 12-Pay (EFT Only) ² | Annual | 2 months of annual premium ¹ | \$120 | None |

Premium requirements apply to single or multiple policies within an account.

NOTE: Arizona insureds have a 7-day grace period on renewals and installment payments on Auto or MILE-STONE policies.

1. Colorado only: Not to exceed 1 month based on state law.
2. Michigan only: HO-4 policies with insurance scores less than 650 require full-pay billing plan.

Policy Effective Date: Multiple policies within an account must have the same expiration dates.

Payor: Only one payor may be listed on the billing invoice. Any changes to the payor's name or address should be directed to Underwriting.

Endorsements: Endorsements of \$25 or less will be billed in full. All endorsements more than \$25 will be spread.

Changing Payment Plans: Please contact our Policy Services Department (800-558-3405 ext. 5770) to process a payment plan change.

Credits/Refunds: Any credit transaction will be applied to the account. If no balance is due on the account, a refund will be sent to the insured.

Commissions: Commissions are paid based on the full-term premium and the effective date of the policy. Commissions are paid to the agent on the second business day of the month.

Electronic Funds Transfer (EFT) Option

This secure service will electronically transfer funds from a direct-bill payor's checking or savings account with no check to write, no bill to mail, no missed or late payments, and increased security — no lost or stolen checks.

Please complete and submit an Electronic Transfer Form, which is available on AgentLinkSM under the "Your Agency" tab. Also submit a voided check for checking withdrawal or savings deposit slip for savings withdrawal that contains the bank-encoded checking or savings account number. Withdrawals will be made the same day of the month as the policy effective date. A schedule of withdrawals will be sent with the policyholder's renewal and with subsequent premium changes.

Policyholders can change banking information by email, or they can go to secura.net to change information currently on file for their EFT payments.

Late Fees

We will apply a \$10 late fee to a policyholder's next installment if we receive a payment after we have sent a pending cancellation notice prior to cancelling the policy. We will include a notice about the late fee on all policyholder invoices.

Requests to waive the late fee due to extenuating circumstances are subject to underwriting review. (ARIZONA ONLY: The late fee will not be assessed until after a 7-day grace period has expired.)

Late or inadequate payments will initiate policy cancellation.

Nonsufficient Fund Fees

If a payment is returned to us as unacceptable due to nonsufficient funds (NSF), we will cancel the policy for nonpayment of premium and assess a \$20 NSF fee, regardless of the payment method.

Check payments received after the due date specified on the billing invoice are considered past due. Cancellation occurs if the payment is not received within the time specified in the nonpayment clause of the pending cancellation notice (PCN).

Account Statements for Agents

SECURA issues a separate statement each month for direct-billed business. Statements are produced the second business day following the end of the month.

Monthly, direct-billed commissions will be deposited into an agent's bank account within 24 to 48 hours.

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Personal Insurance Billing

Premiums on the monthly statement reflect policies processed and effective during that month. Policies processed but not yet effective will appear on the statement for the month in which coverage becomes effective.

Billing Procedures

Renewal Billing

Invoices are produced 20 days before the due date and will be mailed separately from the policy information. The SurePAY EFT bill plan has a 15-day billing cycle. The due date is the same day as the effective date of the policy.

Nonpayment of Renewal Premium

1. Payment must be received by SECURA by the due date indicated on the invoice. If the invoice is not paid by the due date, the policy will have expired as of the renewal date.* SECURA may send an Insurance Expiration Notice or Cancellation Notice to the agent, policyholder, mortgagee, etc., which contains information regarding the termination of the policy due to nonpayment of the renewal premium.
2. If the policyholder receives an Insurance Expiration Notice, he or she will be offered reinstatement (without a gap in coverage) provided payment is received by SECURA by the due date specified in the notice.
 - a. If payment is received by the due date specified in the Insurance Expiration Notice, a "Receipt of Late Payment" notice will be mailed to the policyholder, agent, mortgagee, etc., advising that coverage has been reinstated.
 - b. If payment is not received by the due date specified in the Insurance Expiration Notice, the policy will not have been reinstated, and a final cancellation notice likely will be mailed to the policyholder, agent, mortgagee, etc., advising that the policy was terminated as of the renewal date.*
 - c. If payment is received after the due date specified in the Insurance Expiration Notice, reinstatement is subject to underwriting approval.
3. If the insured receives a Cancellation Notice, the notice will advise that the policy was terminated as of the renewal date due to nonpayment of the renewal premium, without any offer of reinstatement of the policy.*

Premium Invoice Billing

Nonpayment of Installment or Midterm Invoice

1. Payment must be received by SECURA by the due date indicated on the invoice. If the invoice is not paid by the due date,* a Cancellation Notice will be sent to the agent, policyholder, mortgagee, etc., which contains information regarding the termination of the policy due to nonpayment of the premium. The Cancellation Notice may include an offer for the insured to reinstate the policy.
2. If the Cancellation Notice offers an opportunity for reinstatement, the policy may be reinstated (without a gap in coverage) provided payment is received by SECURA by the due date specified in the notice.
 - a. If payment is received by the due date specified in the Cancellation Notice, a "Receipt of Late Payment" notice will be mailed to the policyholder, agent, mortgagee, etc., advising that cancellation has been rescinded and coverage will continue.
 - b. If payment is not received by the due date specified in the Cancellation Notice, the policy will be cancelled and coverage will terminate on the date specified in the Cancellation Notice.
 - c. If payment is received after the due date specified in the Cancellation Notice, reinstatement is subject to underwriting approval.
3. If the Cancellation Notice does not contain a reinstatement provision, the policy will be cancelled and coverage will terminate as specified in the Cancellation Notice.*

**Arizona insureds have a 7-day grace period, and a cancellation notice will be sent thereafter with the final cancellation date a minimum of 8 days after the due date.*

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