



# Electronic Funds Transfer (EFT) Application, Terms and Conditions

\_\_\_\_ Establish EFT      \_\_\_\_ Change Bank or Account Information      \_\_\_\_ Cancel EFT

Enter your name as it appears on your account:

\_\_\_\_\_

Name of Financial Institution:

\_\_\_\_\_

Enter Address (Street, City, State, Zip)

\_\_\_\_\_

Type of Account (Checking or Credit Union):

\_\_\_\_\_

Enter Policy Number:

\_\_\_\_\_

Bank Routing or Transit Number:

\_\_\_\_\_

Bank Account Number:

\_\_\_\_\_

: 123456789 :	963258741	0101
Routing #	Account #	Check #

**A VOIDED CHECK MUST BE ATTACHED TO VALIDATE AND INITIATE THE EFT PROCESS. IF YOU NEED TO MAKE CHANGES OR CANCEL THE EFT PROGRAM, CONTACT YOUR AGENT OR OUR CUSTOMER SERVICE DEPARTMENT AT 877-384-7466. A COPY OF THIS SIGNED DOCUMENT SHOULD BE KEPT FOR YOUR RECORDS WITH A CORRESPONDING COPY KEPT IN THE AGENT’S OFFICE. IF IT IS NECESSARY FOR YOU TO SEND THIS FORM TO CUSTOMER SERVICE, PLEASE FAX IT TO 877-747-4667.**

### Terms and Conditions

Payment Process Date - On or after the account due date(s) each month your payment plan premium will be deducted from or charged to your designated account. If your automatic payment is scheduled to be taken on the weekend or holiday, such payment will be drafted/charged on the next business day.

Changes - Account information change request or cancellation request for the recurring payment program must be received by Alfa at least five business days prior to the automatic payment date in order to be processed for the current billing cycle.

If a change to your premium occurs during the policy term, a new recurring payment schedule will be mailed to you. If the change causes your premium to increase or decrease and there are more than 20 days until your next draft/charge date, the change in premium will be spread over all future drafts/charges including the next one. If there are fewer than 20 days until your next draft/charge date, the change in premium will spread over all future drafts/charges, excluding the next one.

If you have a balance owed on your policy after the cancellation or expiration date, we will draft/charge your account for the earned premium on the next designated payment date after your policy cancels or expires. If you have a balance owed on your policy and you request us to stop drafting/charging your account at the time of cancellation or expiration of your policy, you agree the effective date of your request shall be the effective date noted on your request or the day after your account has been drafted/charged for the balance due, whichever is later.

If any automatic payment is returned unpaid by your Financial Institution for any reason, we may charge and you agree to pay us an insufficient funds fee. We may change the amount of this fee from time to time. Any premium payment received will be first applied to this fee and any outstanding fees due, then to premium owed. If your EFT or credit card payment is returned or declined due to insufficient funds by your bank or financial institution you will no longer be eligible for this "Recurring Payment Program". You will only be eligible for our direct bill program and applicable fees may differ. A direct bill payment schedule will be sent to you with the new terms of the direct bill program.

Alfa Insurance Corporation reserves the right to cancel this arrangement for any reason and will terminate it if:

1. Your automated payment is returned by your financial institution because of "Authorization Revoked" or "Account Closed" or "Declined" or any other reason resulting in funds not being available to us for said payment.
2. You do not otherwise comply with the Terms and Conditions of this agreement.

### Authorization and Agreement

I authorize Alfa(Including Alfa Vision Insurance Corporation and Alfa Specialty Insurance Corporation) to initiate an electronic funds transfer from my account, indicated on the EFT APPLICATION and I authorize my Financial Institution to honor the withdrawal initiated by Alfa. This authority pertains to my insurance policy shown on the EFT APPLICATION. I understand that this authority is to remain in effect until the EFT is canceled in writing by me, Alfa or the Financial Institution.

Policyholder Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Account Holder Signature (if different): \_\_\_\_\_