

Monthly Recurring Payments (Monthly EFT)

Overview

Effective 06/29/2016 monthly recurring payments will be available in i-Reli. Monthly recurring will be available via Electronic Funds Transfer (EFT) from a policyholder's *checking* or *savings* accounts. Credit card monthly recurring payments will not be available.

For new business the typical down payment will be 16.66% (two months of premium) and 10 installments of 8.33%. Applicants will be able to choose the day of the month that they want the premium amount to be transferred from their bank account.

How to Register

Over the Phone

Registration can be performed over the phone with our Customer Service team at 800-535-1333 (follow prompts). This will be done over a recorded line with the account holder providing the authorization for the recurring payment from their bank account.

Mail in Form

A hard copy form can be filled out and returned to American Reliable Insurance Company per the instructions on the form. The mail in form is available during the i-Reli new application process and will also be available on the i-Reli home page under the "News" category.

Payments

Upon opting in, a confirmation letter will be generated which will display the payment schedule for the policy term. The policyholder will not receive another notice regarding their scheduled payments for the policy period unless there is a change in their banking information, payment amount or payment date.

Payments are submitted to the bank on the scheduled payment date, but it may take up to two (2) business days for the payment to appear on the account.

If the payment amount changes due to an endorsement, a notice will be generated at least 10 days prior to the payment that will be changed. If the next scheduled payment is less than 10 days in the future, the regular scheduled amount will be taken and the subsequent payment will include the change.

At renewal the renewal schedule will generate displaying the 12 scheduled payment dates along with the payment amounts. The policyholder will not receive another notice regarding their scheduled payments for the policy period unless there is a change in their banking information, payment amount or payment date.

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If a payment is returned from the bank (over-drawn, closed account, etc.) the payment will be reversed from the policy and a letter will be generated to the policyholder notifying them of the returned payment. Depending on when the next payment is scheduled, a cancellation notice may also be generated. When a policy is in pending cancellation status the recurring payments will stop until the policy is removed from pending cancellation status. The policyholder will need to make a payment to make the policy active again at which time the recurring payments process will resume.

How to Cancel Recurring

Canceling monthly recurring payments can be performed over the phone with our Customer Service team at 800-535-1333 (follow prompts). This can also be accomplished by mailing a written request to American Reliable Insurance Company PO Box 4096, Scottsdale, AZ 85261.

(Note: Cancelling recurring payment may take up to two (2) business days to process once it is received. Please ensure advance notice for the policyholder's chosen payment date when submitting requests to cancel.)

Refunds of Credit Balances

If an endorsement or policy cancellation is processed that creates a credit balance, the money will be refunded via check and will not be processed via EFT. The refund will generate either the greater of five (5) days after the effective date or 14 days from the last payment.

AUTOMATIC RECURRING ACH PAYMENTS

Automatic Recurring ACH Payments allows you to have the peace of mind that your insurance premiums are paid on-time without the hassle. American Reliable Insurance Company will initiate the payment transaction on a due date you choose and automatically deduct it from the bank account you designate.

To enroll in or update an existing Automatic Recurring Payment:

- **Complete the Automatic Recurring ACH Payment Authorization Form**
- **Review the terms and conditions**
- **Sign the form, indicating you agree to the terms and conditions**
- **Return the form to American Reliable Insurance Company by one of the following methods:**
 - **Email: aric_billing@americanreliable.com**
 - **FAX: 480-483-7513**
 - **Mail: PO Box 4096, Scottsdale, AZ 85261**

Below are highlights of the Automatic Recurring Payment Plan. For questions not addressed here, please contact American Reliable Billing Department: ARIC_Billing@americanreliable.com or call 800-535-1333.

- After an initial down payment, premium will be deducted in equal installments monthly. The plan will continue at renewal without interruption to the payment schedule.
- Choose a Custom Due Date –you pick the day of the month between 1-28 for your due date.
- Payments will post to the policy on your chosen due date. The actual date of deduction/charge from your bank account will be on or after their due date. This may vary depending on processing times of financial institutions. If the payment due dates fall on a weekend or holiday the payments may be executed on the next business day.
- There will be no invoices created while the policy is set on the automatic recurring payment plan.
- You will receive the payment schedule annually for the coming year in advance of your renewal date. We will provide you with a notice 10 days in advance of your payment date at any time there is a change to your schedule, an increase in payment amount, or a change to banking information.
- There is a monthly service fee associated with the automatic recurring monthly pay plan which varies by state. It is typically lower than the service fee for non-recurring payment plans.
- If you have more than one policy with American Reliable Insurance Company you will need to enroll each policy on its own automatic recurring plan. Only one authorization form is needed – please list all policies to be enrolled on the form.
- You can make changes to your automatic recurring plan including: bank account changes, due date changes or cancelling enrollment by calling 800-535-1333 or by filling out a new **AUTOMATIC RECURRING ACH PAYMENT AUTHORIZATION FORM** and returning it to American Reliable Insurance Company via one of the methods listed above.



AUTOMATIC RECURRING ACH PAYMENT AUTHORIZATION FORM

American Reliable Insurance Company and its affiliates are hereby authorized to initiate debit and/or credit entries electronically or by any other commercially acceptable method through the financial institution indicated below hereinafter referred to as financial institution, to the account indicated below.

All information must be completed in full or this form will not be processed. Keep a copy of this form for your records

INSURED INFORMATION

(Please Check One)		<input type="checkbox"/> Enrolling in Automatic Recurring Payment Plan	<input type="checkbox"/> Updating existing Automatic Recurring Payment Plan
_____	Due Date (Select 1-28)	_____	Bank Account Holder Name
_____	Policyholder Name	_____	Bank Account Holder Email Address(es)
_____	Policy Number	_____	Financial Institution Name
_____	Additional Policy Numbers	_____	Transit/Routing (ABA) Number (9 digits)
_____	Contact Telephone (include ext.)	_____	Bank Account Number
		<input type="checkbox"/>	<input type="checkbox"/>
		Checking Account	Savings Account

AGREEMENT TO PAY AND AUTHORIZATION FOR AUTOMATIC RECURRING ACH DEBITS

1. Agreement to Pay: By agreeing to these terms and conditions, you authorize the payee, American Reliable Insurance Company and its affiliates, to debit your bank account for the amount(s) and at the frequency and date set forth in this site or this Agreement. For automatic recurring debits, an automatic withdrawal will be made in the amount of the balance due on your bill no earlier than one (1) day prior to the invoice due date. The amount debited may vary by up to \$1 greater than the amount of the scheduled payment amount without providing additional notification. For any amount over \$1 we will provide you at least 10 days' notice of the varied amount. If the amount debited is less than the scheduled payment amount, the lesser amount will be taken without additional notification. Checking or savings accounts will bill on the current date, regardless of the effective date selected. In the event an initial payment or a renewal payment is rejected by your financial institution, the policy and/or contract will be deemed void and no coverage will be afforded to you, subject to applicable state law

2. Termination Clause: This Agreement will remain in full force and effect until either party terminates this Agreement, which either party may do at any time upon prior notice to the other party, which notice will be effective at the time of its receipt by the other party, although the effectiveness of any termination notice received by American Reliable Insurance Company within ten (10) days of any payment date may, at the election of American Reliable Insurance Company be delayed until after such payment. If you wish to terminate this Agreement, you must send a confirmation of termination to American Reliable Insurance Company, PO Box 4096, Scottsdale, AZ 85261, call us at 1-800-535-1333. If automatic recurring payment from your checking account or savings account is rejected by your financial institution, American Reliable Insurance Company will notify you and may terminate this Agreement.

3. Miscellaneous: American Reliable Insurance Company shall not be liable to you for any special, incidental or consequential damages arising from any breach of the terms and conditions of this Agreement, or as a result of any delay, error or omission in any authorized automatic recurring debit entry to be made, or from any act or omission of any financial institution, electronic funds transfer system, operator or third party service provider, even if American Reliable Insurance Company has been advised of the possibility of such damages. Each party shall bear all of the respective fees and other charges assessed by its designated financial institution(s). If an authorized automatic recurring debit entry from your applicable account is rejected and no other provision is made for payment on or before the due date, payment will be considered delinquent. American Reliable Insurance Company will have no obligation to provide notice of delinquency to you. American Reliable Insurance Company reserves the right: (a) to adjust future authorized automatic recurring debit entries from your account if any authorized automatic recurring debit entry previously made is found to be duplicative, processed incorrectly, not at all, in excess of, or less than the required amount, (b) to choose the system used to process automatic bank entries and any third-party service provider it may use, and (c) to initiate debit or payment entries and adjustments from any authorized automatic recurring debit entries made in error. American Reliable Insurance Company is entitled to rely upon the information supplied by you. Each automatic debit from your checking account or savings account, as applicable, will be made in accordance with the information you have provided us, or as any person purporting to represent you may otherwise specify in written notice received by American Reliable Insurance Company. American Reliable Insurance Company will not be responsible for any loss arising by reason of any error, mistake or fraud with regard to such information and shall be under no obligation to verify the authority of any person who purports to act on your behalf.

Signature of Authorized Signer

Printed Name of Authorized Signer

Today's Date