

Electronic Funds Transfer Authorization



Why EFT is right for you

- The electronic transfer of funds allows for a faster payment, saving you time and avoiding installment fees.
- More frequent scheduled payments give the policy holder the ability to make smaller and more convenient payments.
- EFT eliminates the use of stamps and checks in the billing process.
- Electronic funds transfer prevents your premiums from going unpaid, as long as a sufficient balance remains in your account.

With the new EFT payment option:

- Your monthly premium will be automatically deducted from your account.
- You will receive an annual statement with the dates and amounts of the premium payments.
- If a withdrawal is unsuccessful for any reason, including nonsufficient funds or account closed, a \$15 NSF fee and a \$15 late fee will be assessed each time.
- This agreement will remain in effect until terminated by either party.
- If you wish to terminate this agreement, you must provide 30 days written notice. You will also be required to pay the balance due for the remainder of the policy year (plus an additional \$5 installment fee).
- This agreement will become effective at the start of the next policy year, so you may continue to receive paper bills until that time.

EFT AUTHORIZATION AGREEMENT

I (we) herby authorize Otsego Mutual Fire Insurance Company to initiate debit entries to my (our) checking account at the financial institution listed below, for the collection of premiums on the policies listed below, as well as any new policy which I may acquire subsequent to the date below.

Bank Name:	Date:
Bank Address :	Phone number:
Routing Number:	Email address:
Account Number:	Policy number(s):
Printed Name:	Printed Name:
Signature :	Signature:

Please include a voided check

I understand that this is a recurring payment plan which means I authorize Otsego to continue to make deductions for future policy terms until I provide Otsego with written cancellation with 30 days notice. I understand that Otsego has the right to refuse or terminate my enrollment in this program at any time and that further details of this agreement are listed above. I further authorize Otsego to make refunds, if any, directly to my bank account. This agreement will only become effective at the start of the policy year.

Please send to:

email: accounting@otsegomutual.com
OR
Fax: 607-965-9848

OR Mail:

Otsego Mutual Fire Insurance Co.
P.O. Box 40 Burlington Flats,
New York 13315