

Hallmark Insurance F 416.492.4321

for a simple and practical way to budget all of your Insurance Premiums



What is it?

- A convenient plan for paying all of your Guarantec insurance premiums

Why should I use it?

- To avoid paying large premiums all at once.
- Monthly withdrawals are automatically debited from your bank account.
- Save postage and time.
- Once the plan is set up, it renews automatically.

How does it work?

- Monthly premiums are payable one month in advance.
- A down payment cheque is not required, however your first withdrawal will be adjusted accordingly for late submissions.
- You will also receive an account schedule reflecting the withdrawals to be taken.

What is required?

- Complete and sign the attached authorization card
- Attach a "Void" cheque.

What about the withdrawal date?

- The withdrawal date will be the effective date of the new policy unless you specifically request otherwise.

What if I have more than one Guarantec policy?

- All of your automobile and residential policies may be placed on the monthly pay plan.
- Each policyholder will be billed separately.

How much are the monthly payments?

- If you have a 12 month policy, the monthly payment is calculated by dividing the annual premium + tax + administration fee by '12'.
- If you have a 6 month policy divide the full premium + tax + administration fee by '6'.

Are there any extra charges?

- A 3% administration fee is charged on all 12 month automobile and property policies.
- On 6 month automobile policies, the fees will be 1.5%.

What happens if I change my bank account?

- Advise your broker immediately, providing a new "Void" cheque and signed authorization form.
- A minimum of 5 working days notice is required to change banking information.

What happens if I make a change to my policy?

- Advise your broker and they will take care of it for you.
- A revised schedule will be forwarded after the requested change has been processed.
- Until that time your withdrawals will remain the same.

NOTE:

- Refunds will be made payable to the policyholder.
- It will be the responsibility of the policyholder to advise the payor of any changes to the policy.
- Returned withdrawals are subject to a \$20.00 charge. Overdraft protection should be considered to avoid bank charges

AUTHORIZATION FORM

Surname _____ First Name _____

Address _____

City _____ Prov. _____ Postal Code _____

Name of Financial Institution _____

Branch Address _____

I/We hereby authorize the above bank, or any financial institution that I/we identify, to withdraw funds from my/our account payable to:

**THE GUARANTEE COMPANY
OF NORTH AMERICA**

Your treatment of each payment shall be the same as if I/we had personally issued a cheque authorizing you to pay as indicated and to debit the amount specified to my/our account.

This authorization may be cancelled at any time upon written notice by me/us.

If more than one signature is required on cheques issued against the account, all depositors must sign.

For verification purposes, we require one of your personal cheques marked "Void".

The withdrawal date will be the effective date of the policy unless otherwise specified by you.

Withdrawal Date: _____

Consumer reports containing personal, credit, factual or investigative information about the applicant may be sought in connection with this authorization for Payment Plan or variation thereof.

Date _____ Signature _____

Date _____ Signature _____

FOR COMPANY USE ONLY

RECEIPT # _____

CLIENT # _____

Policy Number _____

First Name _____

Surname _____