

MONTHLY PAYMENT PLAN

Authorization form for commercial insurance policies

Complete this form, attach a void cheque, and send it to your broker to sign up for our monthly payment plan. Talk to your broker if you prefer to pay in one or three instalments.

Broker number

First policy number

Second policy number

Payor's name

Address

City

Province

Postal code

Name of financial institution (Canadian only)

Address of financial institution branch

Financial institution number

Transit number

Account number

Specify your scheduled withdrawal date, from 1, 8, 15, 20, 22, or 28:

I (account holder) accept the terms and conditions listed below, and authorize Economical Insurance to debit/credit funds from/to the bank account stated above for the payment of the insurance policy/policies noted.

Date

Signature of bank account holder

Signature of second bank account holder if joint account

Your signature confirms:

- You give permission to the noted financial institution (or any substitute that you identify) to debit your account for withdrawals made by Economical Insurance.
- You understand the terms and conditions of the Scheduled Payments Plan.
- You understand your withdrawal amounts may vary if changes occur to your policy premium.
- You understand this authorization is continuous and will automatically apply to the renewal terms, unless Economical Insurance is instructed differently.
- You understand this authorization may be cancelled by written request provided full payment of the balance has been received. Notification must be sent to your broker a minimum of 14 days prior to the cancellation date of the agreement.
- You agree to have the necessary funds available to cover the amount of the payments due.
- You understand if your financial institution indicates non-sufficient funds (NSF), Economical Insurance may attempt another account withdrawal (a representation).

- You understand if your financial institution indicates NSF on the represented withdrawal, an NSF fee may be charged to your account in addition to your monthly payment. A notification will be mailed to you advising of a special withdrawal to obtain your insurance premium and another for the NSF fee withdrawal. A payment returned as NSF may result in the cancellation of your policy.
- You may dispute any account discrepancies by providing a signed declaration to your financial institution within 90 days of the withdrawal date.
- You understand Economical Insurance will adjust your banking information if notification of change is received directly from your financial institution.
- You understand Economical Insurance cannot be held liable for the service charges levied by your financial institution.
- You certify all account information and signatures provided are accurate and agree to inform Economical Insurance of any changes in the account information at least 14 days prior to the next due date, and that this agreement continues in respect of any new account to be used for the withdrawals.
- You agree to the disclosure of any personal information, which may be contained in this agreement, to your financial institution.