

## PRE-AUTHORIZATION CHECK (PAC) PLAN

Attach one preprinted, blank, voided check

**Step 1. Applicant/Insured** (First, M.I., Last Name)    Social Security No    Policy Number (if known)


**Step 2A. New Applications-Select Option** (✓)

Payment Frequency (✓):  Monthly;     Quarterly;     Semi-annually;

**Payment Option 1:**  Deduct the **first and future** premium payments. (The first deduction will occur on or after the policy date and then at the intervals selected above.)

**Payment Option 2:**  Deduct **future** premium payments only. (The initial premium payment is to be made by check. The day of the month in your policy date will be used to initiate future deductions at the intervals indicated above. Or, you may choose a specific day of the month between the 1<sup>st</sup> and 28<sup>th</sup>. Premium is due on or before the due date. For monthly deductions, selecting a day of the month that is after the policy day may initially result in deductions to pay both the current month and next month premiums.)

**Step 2B. Existing Policy Owners/Payers**

a. Payment Frequency (✓):  Monthly;     Quarterly;     Semi-annually;

b. Withdrawal Day of the Month (1<sup>st</sup> – 28<sup>th</sup> only): \_\_\_\_\_ Beginning: \_\_\_\_\_ MM/YY  
(Note: If a specific day of the month is not indicated, the day in your policy date will be used. Premium is due on or before the due date. For monthly deductions, selecting a day of the month that is after the policy day may initially result in deductions to pay both the current and next month premiums.)

c. Withdrawal Amount: \$ \_\_\_\_\_ (For flexible premium policies only.)

d. Loan repayment amount: \$ \_\_\_\_\_ (Note: requires a minimum of \$1.00 billed for premium.)

**Step 3. Financial Institution Information**

Routing Transit No. (if known) \_\_\_\_\_

Bank Name \_\_\_\_\_ Account No. \_\_\_\_\_

Account Holder (Payer) Name (Please Print.) \_\_\_\_\_

**Enclose one preprinted, blank, voided check**

**Step 4. Authorization**

I authorize the Company to initiate an automatic electronic payment from my account indicated above at the financial institution (Bank) indicated above and I authorize such Bank to honor the withdrawal(s). I authorize the adjustment of the dollar amount transferred from my account to correspond to periodic changes in the payment due under the terms of the policy. I understand that this Authorization is to remain in effect until cancelled in writing either by me, my authorized representative, the Company, or the Bank. Notice of five business days is required to change or terminate this authorization.

Payer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Terms and Conditions**

If your automatic payment is to be taken on a weekend or holiday, such payment will be deducted on the next business day. Information as to each charge will be provided by an entry on your bank statement or by other advice from the bank. Deductions will be made on or after the date requested. In the event a charge is inadvertently not made, the Company may charge the account at a later date without notice. You will be notified prior to an increase in the deduction which may occur due to periodic changes in the premium due under the terms of your policy, if any. The Company may terminate this payment method if any charge is not paid upon presentation, or if more than two changes are requested in any 12 month period.

**FOR ADMINISTRATIVE OFFICE USE ONLY**

Processed by: \_\_\_\_\_ Date: \_\_\_\_\_

Control #: