

Broome Co-operative Insurance Company



Dear Insured:

We continually work toward providing the utmost service to our policyholders. By doing so, we have created an easier method for you to pay your insurance premium with our company. You can now have your premiums directly withdrawn from your checking account. Just think there will be no more having to write checks, buy postage or keep track of when the payment is due.

Simply fill out the information on the Direct Debit Payment Agreement form below, make your selection and return to our office. The direct payment withdrawal will remain in effect for as long as you keep your insurance with our company or you request the payment plan option to be stopped. You can always go back to using our traditional method of premium payment at any time. Credit card payment is also accepted online at www.bcicny.com. If you have any questions please feel free to contact our office.

Thank you for your business.

Broome Co-operative Insurance Company

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Direct Debit Payment Agreement

I (we) hereby authorize Broome Co-operative Insurance Company to initiate debit entries to my (our) checking account at the financial institution listed below, for the collection of premiums on the policy or policies specified, as well as any new policy which I may acquire subsequent to the date listed.

Bank Name: _____ Your Name: _____
Address: _____ Signature: _____
ABA Routing Number: _____ Bank Account #: _____
Date Provided: _____ Policy #: _____
Current Phone Number: _____

Annual Payment **OR** Installment Payments

Please debit my checking account on the 1st of the month **OR** 15th of the month

Please include a Voided Check with your submission and send to:

**Broome Co-operative Insurance Company
PO Box 1280, Vestal, NY 13851**

Either party may terminate this authorization by providing a thirty (30) day written notice which will reasonably afford Broome Co-operative Insurance Company and the Bank an opportunity to act on the termination. Broome Co-operative may terminate the direct debit plan immediately by notice if any debits, within a policy renewal period, are not paid upon execution or presentation. There will be a charge of \$30 for any debits not honored or that are returned due to Non-sufficient Funds (NSF).

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Premium Payment Option

1. Annual Payment:

Premium is due on **Due Date**

2. Six Month 3 Pay Payment Option: **40-30-30 Plan**
A minimum of \$100.00 annual premium per policy will qualify.
\$5.00 installment charge will apply to each installment

Premium Due as follows:
40% - By Due Date, plus charge
30% - Due in 3 months, plus charge
30% - Due in 6 months, plus charge

3. Six Month 4 Pay Payment Option: **25-25-25-25 Plan**
A minimum of \$1,000.00 annual premium per policy will qualify.
\$5.00 installment charge will apply to each installment

Premium Due as follows:
25% - By Due Date, plus charge
25% - Due in 2 months, plus charge
25% - Due in 4 months, plus charge
25% - Due in 6 months, plus charge

Any policy that contains a Fire Fee Premium must pay the Fire Fee Premium in full with first installment payment.

NOTE: The failure of a member to pay a premium when due shall constitute a default. If default occurs, the policy will be cancelled and the **TOTAL REMAINING BALANCE** will become due at that time.

POLICIES NOT WANTED MUST BE RETURNED BY DUE DATE TO AVOID EARNED PREMIUM.