

# Insured Electronic Funds Transfer Authorization Agreement

New EFT Form       Updated EFT Form

**Please print.**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

E-mail (**required**): \_\_\_\_\_

Phone: \_\_\_\_\_

Personal Policy Number(s): \_\_\_\_\_

Commercial Account Number(s): \_\_\_\_\_

Checking       Savings

**Please attach voided check.**

I authorize Grain Dealers Mutual Insurance Company to debit my bank account as payments on my policy(s) become due. If a payment is returned unpaid for 'NSF or Insufficient Funds', I agree that the original amount plus a return fee of \$20.00 if a commercial account or \$15.00 if a personal policy, will be added to my balance due. The Company may terminate this agreement immediately on written notice to me, if any debit is not paid on presentation. If I change my bank or my account number or want to discontinue this agreement, I agree to give 30 days advance written notice to the Company. The Company may discontinue this agreement for any reason on 30 days written notice to me. Grain Dealers Mutual may not share my personal information with any other company. Please Note: If you would like a copy of our privacy statement, please see the link at [www.graindealers.com](http://www.graindealers.com).

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



Grain Dealers Mutual Insurance Company  
PO Box 2058  
Keene, NH 03431-2058  
Phone (800) 428-7081      Fax (603) 355-5587  
[payments@graindealers.com](mailto:payments@graindealers.com)

# Insured Electronic Funds Transfer Frequently Asked Questions

## **Q: How do I enroll for the EFT Payment Option?**

A: Complete and sign the Insured Electronic Transfer Authorization Agreement and attach a voided check, which has on it the account and routing number of the bank account that you want to be debited. Fax the form and voided check to (603) 355-5587 or mail it to Grain Dealers Mutual Insurance Company, Attn: Premium Services, PO Box 2058, Keene, NH 03431-2058. You may also scan the completed form and voided check and email them to [payments@graindealers.com](mailto:payments@graindealers.com).

## **Q: What are the advantages of enrolling in the EFT Payment Option?**

A: The EFT Payment Option is cost effective and convenient. You will no longer be charged a billing fee each month and there is also no convenience fee charged for this payment option. EFT is convenient because you will no longer have to remember to pay your insurance bill each month. The amount due will automatically be deducted from your bank account.

## **Q: How will I know how much will be deducted from my bank account?**

A: An email will be sent to you 10 days before your payment deduction. This email will include the date the payment will be deducted and the amount of the payment. The down-payment amount will be approximately double the amount of the monthly payments. For example, a policy that has a total premium due of \$1,200.00 per year and is effective January 15th would have the following approximate payment schedule:

<b>Month</b>	<b>Approximate Amount</b>
January	\$200.00
February	100.00
March	100.00
April	100.00
May	100.00
June	100.00
July	100.00
August	100.00
September	100.00
October	100.00
November	100.00
<b>Total</b>	<b>\$1,200.00</b>

Please Note: The monthly amount due will change if the total amount due changes.

## **Q: Will I still receive a bill each month in the mail?**

A: No. You will no longer receive a bill in the mail. You will instead receive an email 10 days before the payment is deducted from your bank account. The email will include the payment amount and the date that the payment will be deducted from your account.

## **Q: What if I change banks or bank accounts?**

A: If you change banks or bank accounts, please fill out another Authorization Agreement and send another voided check with the new bank account and routing number.



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**Q: When will my payment be deducted each month?**

A: Your payment will be deducted on the due date or the following banking day. If the due date falls on a weekend or holiday, your payment will be deducted the following banking day. For example: if the effective date of your policy is January 15th, your payment will be deducted on the 15th of each month. If the 15th were to fall on a weekend or holiday, your payment would be deducted on the following banking day.

**Q: Can I change the date that my payment will be deducted from my bank account?**

A: No. Your EFT payment can only be deducted on the due date of your payment.

**Q: What if I would like to sign up for EFT but have a new policy that has not been assigned a policy number yet?**

A: Fill out an EFT Authorization Form leaving the policy number/account number field blank and give the form and the voided check to your agent. Your agent will send the form to Grain Dealers along with your application.

**Q: Can I submit one authorization form for several policies?**

A: Yes. Simply list all of the personal policy/commercial account numbers on the Personal Policy Number or Commercial Account Number lines. Please submit one form per voided check. Therefore, if you would like for the premium payments for certain policies/accounts to be taken from a different bank account than the other policies/accounts, please submit a separate form with the voided check attached.

**Q: Can I be set up for the EFT payment option if I don't have an email account?**

A: No. In order to be set up for EFT you must have a valid email address so that we can send you notification of the dates and amounts of your premium payments.

**Q: What if I have already set up future reoccurring payments on-line but would like to be set up on EFT instead?**

A: Please delete all future reoccurring payments entered on-line to avoid making your payment twice.

**Q: What if my payment is returned unpaid for "NSF or Insufficient Funds"?**

A: An email will be sent to you notifying you that your payment has been returned unpaid for NSF and you will be taken off of the EFT payment option. You will need to contact the billing department at (800) 428-7081 or email [payments@graindealers.com](mailto:payments@graindealers.com) to arrange for another form of payment. An NSF fee of \$20.00 if a commercial account or \$15.00 if a personal policy will be added to your payment due.

**Q: How do I cancel the EFT Payment Option?**

A: Please notify Grain Dealers in writing to cancel the EFT Payment Option. You may email [payments@graindealers.com](mailto:payments@graindealers.com) from the email address on your Authorization Agreement or you may fax a signed request to the attention of Premium Services Department at (603) 355-5587. Please allow Grain Dealers 30 days advance notice.



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