

CONVENIENT, PRACTICAL, AND EFFICIENT

Three Pay Plan

PLAN HIGHLIGHTS

- *Each payment can be made using any payment method with no service charge.*
- *You'll receive billing statements to remind you of payment due dates.*
- *Wide range of convenient payment methods:*

Internet or Telephone Banking

- Contact your financial institution and follow their directions. You'll need your insurance account number and the insurance company name as it appears on your statement.

ATM or Branch Teller Payments

- Submit the remittance portion of your billing statement with your payment to ensure the payment is credited to the right account.

Credit Card Payments – American Express, MasterCard or VISA

- Complete the credit card information on the remittance portion of the billing statement, sign it, and mail it in the postage paid envelope. You may also contact your insurance broker with your credit card information.

Cheque or Money Order

- Submit your cheque and the remittance portion of the billing statement in the postage paid envelope to The Economical Insurance Group or member company noted on your statement.

PAYMENT INSTALLMENTS

Many policyholders pay in three installments of 40%, 30% and 30%, but it's your option* of one, two or three installments based on the chart below:

1 st	40% to 100% of total premium	Payment due on policy effective date
2 nd	30% up to full premium balance	Payment due 2 months after policy effective date
3 rd	Premium balance	Payment due 4 months after policy effective date

* Minimum premium amount may apply.

CHANGE IN POLICY COVERAGE

For changes during the policy term, a billing statement will outline premium changes. Credits will be applied to renewal premium or issued as a refund cheque.

Monthly Pay Plan

PLAN HIGHLIGHTS

- *Equal monthly payments.†*
- *Automatic withdrawal.* Payments will be automatically withdrawn from your account on your choice of the 1st, 8th, 15th, 20th, 22nd or 28th of the month.
- *Hands-free process.* Just set up the payment method once. It even continues when the policy renews.
- *Convenient.* Simple method for budgeting or for frequent travellers who would rather not worry about due dates.
- *Lump sum payments accepted.* Lump sum payments (optional) reduce monthly withdrawal amounts.

Note: Premium changes resulting from policy renewal or a coverage change during the policy term will be reflected in the automatic withdrawals. A new payment schedule outlining the revised account balance and withdrawal amounts will be mailed to you. If a policy is not renewed, a refund cheque will be mailed for any amount owed to you.

† A 3% service charge applies and is incorporated into the payments. A down payment may be required (payable by credit card or cheque).

INFORMATION CHANGES

To change the pre-authorized withdrawal banking information, 10 days notice must be provided to your independent insurance broker.

You may also provide written, signed direction with a void cheque to:

The Economical Insurance Group's Account Centre

• **by fax:** 1-866-677-9477

• **by mail:** 590 Riverbend Dr. 3rd Floor,
Kitchener, Ontario, N2K 3S2

IMPORTANT INFORMATION ABOUT PAYMENT PLANS

Returned Payments – If your payment is returned as unpaid (e.g. non-sufficient funds) for the Three Pay Plan a replacement payment is required immediately. For the Monthly Pay Plan we will reattempt a withdrawal from your financial institution account if your payment is returned unpaid. If the reattempt is unsuccessful, a notification will be mailed to you advising of a special withdrawal. A reattempt will not be made on the special withdrawal. Depending on your provincial legislation, your policy may be cancelled if you have a second returned payment during the same policy term, or a returned payment on the first payment of a new policy. The Economical Insurance Group is not liable for any service charges levied by your financial institution.

