



**MID-MINNESOTA MUTUAL**  
Insurance Company

129 14<sup>th</sup> Ave E ~ PO Box 344 ~Sartell, MN 56377

Phone 320.255.7340 ~ Fax 320.255.1771

info@midminnesota.com

### **ELECTRONIC FUNDS TRANSFER (EFT)**

Thank you for agreeing to pay using Automatic Payment. Electronic payments save time and you will enjoy the convenience. Banking rules require your approval to collect premium payments in this manner. The approval is active until you notify us to stop using Automatic Payment. Automatic Payment is safe, efficient, and consumer friendly. Banking laws protect consumers from someone taking money from your account in an unauthorized manner.

**To enroll, please send us.....**

- The completed Authorization Agreement shown below
- A voided check or savings deposit slip for the account from which you would like us to make your withdrawals

### **FREQUENTLY ASKED QUESTIONS**

**1. How does Automatic Payment work?**

Each billing period a portion of your policy premium will automatically be withdrawn from either your checking or savings account. No more checks, stamps or mailing.

**2. When will my Deductions begin?**

After we receive your completed authorization we will process your request for automatic withdrawal. The first time withdrawal will vary depending on the process date of your request. After the initial payment, your premium will be withdrawn on the effective date of your policy.

**Please be advised**-these are process dates occurring in our office. It may take 1-3 business days to clear your bank account. Any withdrawals falling on a weekend or holiday will be processed on the preceding business day.

**3. How much will be deducted from my account each period?**

Your premium payments will be evenly spread throughout the policy period. If you make a change to your policy that affects the payment amount you will be notified in writing 10 days before any new deductions are made. Your bank statement will confirm each payment.

**4. What if I change my mind after I sign up?**

That's no problem. Just write and tell us to stop the automatic deductions. As long as we receive your request at least 20 days in advance of your deduction date, your automatic payments will stop immediately and a bill will be sent.

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### **AUTHORIZATION AGREEMENT FOR AUTOMATIC PAYMENTS**

I (we) authorize Mid Minnesota Mutual Insurance Company to electronically transfer my (our) insurance premium payments from the account indicated on the attached voided check or savings deposit slip. I (we) understand this authorization will remain in effect until I (we) revoke it in writing.

**NAME:** \_\_\_\_\_ **Day Phone #:** \_\_\_\_\_

**Policy Number** \_\_\_\_\_ **Billing Plan:** \_\_\_ **Monthly** \_\_\_ **Quarterly** \_\_\_ **Semi-Annual** \_\_\_ **Annual**

**NAME OF FINANCIAL INSTITUTION:** \_\_\_\_\_

\_\_\_ Checking – attach a check marked “VOID”

\_\_\_ Savings – attach a deposit slip that includes your account # and your financial institution’s identification #.

1. I have the account at the financial institution named above with sufficient funds to pay all debit entries.
2. For each premium payment withdrawal, the account will be electronically charged. The debit entry will serve as my receipt.
3. Either party may terminate this agreement by providing advance written notice.
4. This agreement does not modify my insurance policy(s).
- 5. I will continue to pay any bills received in the interim.**

\_\_\_\_\_  
**Signature of Account Holder**

\_\_\_\_\_  
**Date**