

Monthly Pay Plan Authorization Commercial Insurance

Sign up for the Monthly pay plan, please complete the following information, attach a void cheque, and send it to your independent insurance broker. We (Account Holder(s)) hereby authorize the Economical Insurance Group to withdraw funds from the account stated below for the payment of the insurance policy (ies) noted.

Policy #	2 nd Policy #
Name of Business (must correspond to bank account information)	
Full Postal Address(including City, Province, and Postal Code)	
Name of Financial Intuition	
Branch Address of Financial Institution	
Financial Institution	Transit Number
Account Number	

Preferred Day of Billing (Circle One) - Monthly on the: 1st 8th 15th 22nd

(Preferred date is not circled; the default withdrawal date will be the next available withdrawal date at the issuing of the policy.)

YOUR SIGNATURE(S) CONFIRMS THAT:

- You give permission to the noted financial institution (or any substitute thereto which you identify) to debit your account for withdrawals made on your account by The Economical Insurance Group.
- You understand the terms and conditions of the Monthly Pay Plan.
- You understand that your monthly withdrawals may vary if changes occur to your policy premium.
- You understand this authorization is continuous and will automatically apply to the renewal terms, unless The Economical Insurance Group is instructed differently.
- You understand this authorization may be cancelled by you upon written request provided full payment of the balance is received.
- You pledge to have the necessary funds available to cover the amount of the payments due.
- You understand that if your financial institution indicates non-sufficient funds, The Economical Insurance Group will attempt to withdraw again from your account (a representation)
- You understand that if your financial institution indicates non-sufficient funds on the represented withdrawal, a notification will be mailed to you advising of a new sporadic or special withdrawal to obtain your insurance premium payment. A payment returned as non-sufficient funds may result in the cancellation of your policy.
- You understand that your financial institution is not required to check amounts withdrawn. You may dispute any account discrepancies by providing a signed declaration to your financial institution within 10 days of the withdrawal date.
- You understand that The Economical Insurance Group will adjust your banking information if notification of change is received directly from your financial institution.
- You understand that The Economical Insurance Group cannot be held liable for the service charges levied by your financial institution.
- You certify that all account information and signatures provided are accurate and agree to inform The Economical Insurance Group of any changes in the account information at least 10 days prior to next due date, and that this agreement continues in respect of any new account to be used for the withdrawals.
- You have the authority to electronically agree to commit to this Agreement by secure electronic signature.
- You agree to disclosure of any personal information which may be contained in this Agreement to your financial institution.

Date Signed	Signature	Signature
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