

GMAC Insurance

**GMAC Direct Pay - Electronic Funds Transfer (EFT)
Authorization Agreement for GMAC Insurance**

500 W. Fifth Street
Mail Code 0508
Winston-Salem, NC 27102
Phone: 1-877-468-3466
Fax: 1-800-263-7656

IT'S EASY TO ENROLL

Complete the areas below. **Important:** Print, sign, attach a voided check and include along with your normal payment. You may also FAX the form and voided check to 1-800-263-7656.

Please continue mailing your payments until you receive your new Direct Pay (EFT) draft schedule.

Name:		Policy No.:	
Payment Deduction Date: One Draft Date Per Month. What day of the month? _____ <i>You may choose the last day of every month by using the abbreviation LDM.</i>			
Account Information: <input type="checkbox"/> Checking Account <input type="checkbox"/> Savings Account			
ABA/Routing Transit No.: <i>(First nine digits)</i>		Financial Institution Account No.: <i>(Do not include check number)</i>	
Authorized Signature:		Date:	
I authorize GMAC Insurance to initiate an electronic funds transfer from my checking account indicated above from the Financial Institution named above and I authorize my Financial Institution to honor the withdrawal initiated by GMAC Insurance. This authority pertains to my insurance policy shown above. I understand this authority is to remain in effect until the Direct Pay (EFT) is cancelled in writing by me, GMAC Insurance or the Financial Institution.			
<u>TERMS AND CONDITIONS</u>			
On or after the account draft date(s) you choose, your payment plan premium will begin to be deducted from your designated account each month. Changes made to the payment option must be received by GMAC Insurance at least five business days prior to the automatic payment date in order to be processed for that billing cycle. If your automatic payment is to be taken on a weekend or holiday, such payment will be drafted on the next business day. The designated account must be in the same name of the insured.			
If a change to your premium occurs during the policy term, a new draft schedule will be mailed to you. If the change causes your premium to increase or decrease and there are more than 10 days until your next withdrawal, the change in premium will be spread over all future withdrawals including your next one. If there are fewer than 10 days until your next withdrawal, the change in premium will be spread over all future withdrawals, excluding the next one. The renewal down payment will automatically be drafted from the account number you have authorized, unless a written request is received in our office, at the address noted above, five business days prior to the policy effective date indicating you wish to cancel Direct Pay (EFT).			
If you have a balance due on your policy after the expiration date or cancellation date, we will draft your account for the earned premium approximately 25 days after expiration/cancellation.			
If any automatic payment is returned unpaid by your Financial Institution for any reason, we may charge and you agree to pay us an insufficient funds fee. We may change the amount of this fee from time to time. Any premium payment received will be first applied to this fee and any outstanding fees due, then to premium due.			

[Staple voided check here if mailed.]