

Premium Payment Options



Annual
Semi-Annual
Tri-Annual
Monthly

279 3rd Ave. North
SASKATOON SK S7K 2H8
Ph: (306) 653-4232
Fx. (306) 653-3293
1-800-667-3067

accounting_dept@saskmutual.com
www.saskmutual.com

PRE-AUTHORIZED PAYMENT OPTIONS

Payments can be automatically withdrawn from your bank account or automatically charged to your VISA or MasterCard account. This option ensures payments are received on time, providing you with continuous insurance protection.

Once the payment plan is set up, a payment schedule indicating the dates and amounts of future withdrawals will be mailed to you.

The selected payment option will continue until a written request to terminate the payment plan has been received.

You will need to notify us two weeks prior to the next scheduled payment if your bank account or credit card account information changes.

Monthly Payment Plan

The annual premium is divided into equal instalments and each instalment will be processed monthly on the effective date of the policy. When using this method of payment, an annual processing fee of \$24 will be charged, adding \$2 to each monthly instalment.

When this payment plan is selected for the first time, a down payment is required. The required amount is $\frac{2}{12}$ th of the premium plus \$4 for the processing fee. This down payment can be paid by cheque or by credit card. The remaining ten payments will be processed monthly from your bank account or on your credit card.

If the premium amount changes due to a change to the policy, the amount of the monthly withdrawals will automatically be adjusted. A revised payment schedule will then be mailed to you.

Monthly payments continue when the policy term renews. No additional down payments are required. A new payment schedule will be sent with the offer to renew.

Tri-Annual Payment Plan

This plan allows the insurance premium to be paid in three instalments. The annual processing fee is \$15.

The first instalment of $\frac{1}{3}$ of the premium, plus a \$5 processing fee, is due on the effective date of the policy. The second instalment is due four months

A payment schedule will be provided to indicate the exact dates and amounts of the payments.

Semi-Annual Payment Plan

This plan allows the insurance premium to be paid in two instalments. The annual processing fee is \$10.

The first instalment of ½ of the premium, plus a \$5 processing fee, is due on the effective date of the policy. The second instalment is due six months after the policy effective date.

Annual Payment Plan

This plan has no additional fees and the premium payments are processed automatically when due. You will receive an annual renewal notice.

INVOICE PAYMENT OPTIONS

Payments can be made by:

- Cheque, bank draft or money order sent by mail, payable to **Saskatchewan Mutual Insurance**. Please do not send cash in the mail.
- Telephone or internet banking if provided by your financial institution.
- VISA or MasterCard – credit card payments can be made by mail, fax or telephone.

There are three payment plans available under the invoice payment option - Annual, Semi-Annual and Tri-Annual.

The instalment due dates and processing fees for Semi-Annual and Tri-Annual plans are the same as described in the pre-authorized section of this pamphlet. A reminder notice will be mailed prior to the next instalment due date. We do **not** accept post-dated cheques.

There are no processing fees associated with the Annual Payment Plan. Payment for the initial policy term, renewal, or changes made during the policy term, is due upon the effective date of the policy or change.

Items returned for insufficient funds are subject to a \$25.00 administration fee and may result in your policy being cancelled and insurance coverage terminated.

After review of the payment options, please select one of the following:

a) Invoice Payment Option

- Annual
- Semi-Annual
- Tri-Annual

Policy # _____

Insured _____

Date _____

Signature _____

or

b) Pre-Authorized Payment Option

To select a pre-authorized payment plan, complete either the “Authorization for Pre-Authorized Debits” form or the “Authorization for Credit Card Payments” form.

BROKER:



Your Best Insurance
Is An Insurance Broker