

## Policy Changes

The system will divide your policy premium by twelve months for an annual policy or six months for a semi-annual policy. If you wish to be on EFT monthly payments for your personal auto policy, it must be a semi-annual policy. As long as no changes are made during the policy period, the premium payment withdrawal amounts will remain the same. An annual personal auto policy is not eligible for EFT.

If you make policy changes during the policy period (mid-term), the payment withdrawal amounts may vary depending on the process effective date of the changes.

Once the EFT process begins, a payment or policy change cannot be applied to the current 'open' withdrawal. It will apply to the following payment withdrawal.

## Reactivating the EFT

The EFT can be reactivated through your agent's office or by calling customer service as long as the bank account information is the same. If you are changing bank account numbers, an EFT notice of change form must be completed and signed. A notice of change form can be acquired through your agents office or customer service. You may also complete a form online at: [FBPay.com](http://FBPay.com). Please allow 30 days for the change to process.

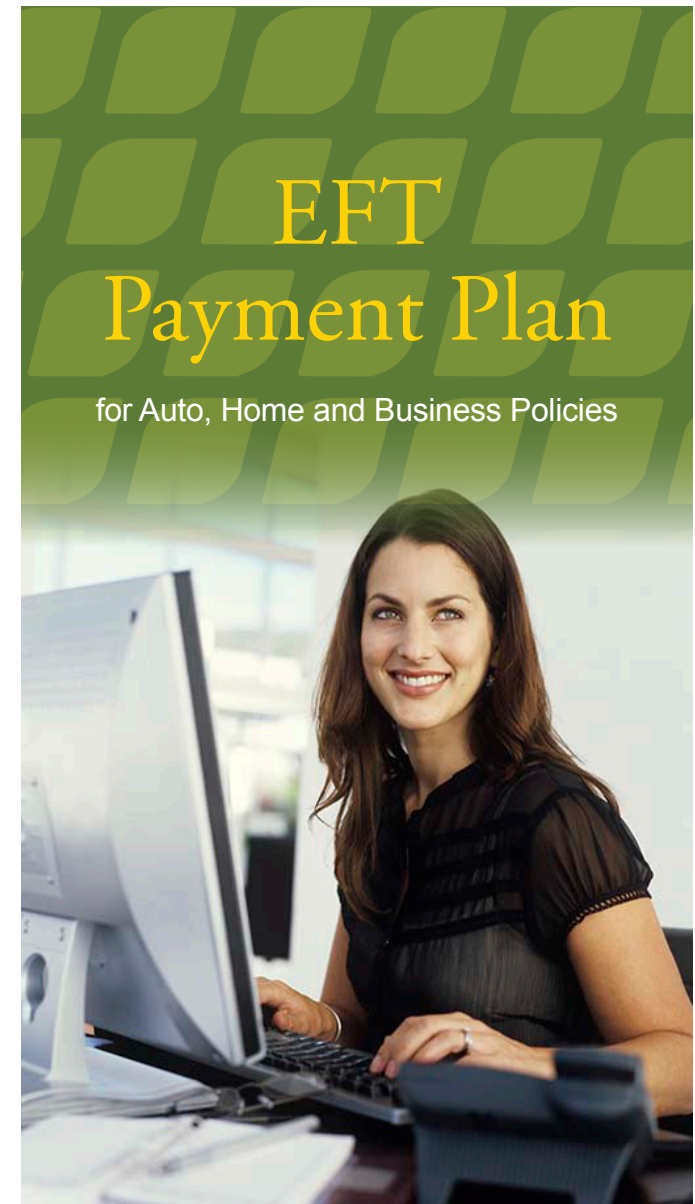
## Deactivating the EFT

To deactivate the EFT, call your agent's office or customer service at least 5 business days before the withdrawal date. Once Farm Bureau Insurance submits the request to the bank, we are unable to stop the current withdrawal. Once the current withdrawal is complete, Farm Bureau Insurance can deactivate and send an EFT removal letter.

## Cancelling Policies on EFT

It is important to immediately notify your agent's office or customer service if you plan to cancel a policy setup on EFT. The EFT must be deactivated to avoid the next payment withdrawal. If a Farm Bureau Insurance payment request has already been sent to the bank when you request to cancel the policy, we will not be able to stop the withdrawal. Once the payment applies to the account, Farm Bureau Insurance must hold onto the payment for 14 days to ensure it clears the bank. Any refund would then be mailed as an overpayment to the named insured listed on the policy.

**To sign up for EFT  
(Electronic Funds Transfer),  
please visit [FBPay.com](http://FBPay.com).**



# EFT Payment Plan



Farm Bureau Insurance offers a variety of payment options to suit your individual needs, including full pay, semi-annual, quarterly, monthly, and monthly electronic funds transfer (EFT). EFT payments are withdrawn directly from your bank account on a monthly basis. If you are a Michigan Farm Bureau member, your membership dues will be withdrawn once per year around the membership's anniversary date.

## Choosing a Payment Withdrawal Date

In order for our billing system to stay on track, it is best to choose a payment withdrawal date within five days of the effective date of your policy.

*Example: If you have an effective date of the 10<sup>th</sup> the best withdrawal dates would be from the 5<sup>th</sup> to the 15<sup>th</sup>.*

Payment withdrawal dates can be from the 1<sup>st</sup> to the 28<sup>th</sup>.

If your desired payment withdrawal date is not within five days of the renewal effective date, a term date change is recommended to keep your billing on schedule. If a term date change occurs, the remainder of the term will be prorated (the number of days left in that term) plus your new monthly installment.

*Example: If your current term effective date is the 10<sup>th</sup> and the withdrawal date you desire is the 20<sup>th</sup> Farm Bureau Insurance would bill for ten days plus your new monthly installment.*

## Changing Bank Account Numbers

Bank account numbers cannot be updated over the phone. You will want to submit a signed EFT notice of change form to change the banking information on your account. You may fill out the form at your agent's office, have a customer service representative mail a copy, or fill out an electronic form online. The electronic form can be found if you go to: [FBPay.com](http://FBPay.com). Please allow thirty days for the change to process.

## Changing Payment Withdrawal Dates

Payment withdrawal dates can be updated over the phone by contacting your Farm Bureau Insurance agent or customer service at 800-535-2335. You may also update your withdrawal date by filling out the EFT notice of change form or going online. If the EFT is already being processed, the payment withdrawal date cannot be changed for the current month. The payment withdrawal date will be changed for the following month.

## Making a Replacement Payment (Payment Withdrawal is not going to clear your bank account)

If the payment withdrawal is not going to clear the bank and Farm Bureau Insurance is unable to stop the withdrawal, we recommend you contact your bank to place a stop payment on the withdrawal. Please be aware, a second attempt will be made 24 to 48 hours after the first unsuccessful withdrawal. There is no way to prevent the second attempt. If you choose to stop the payment, it is important to place a stop on both withdrawal attempts and replace the payment with us as soon as possible to avoid incurring any insufficient funds (NSF) fees with Farm Bureau Insurance. If we receive your replacement payment before we are notified by our bank of the stop payment, any NSF fees incurred with Farm Bureau Insurance will be waived. The NSF fee is \$30.00.

## Important EFT System Dates

The EFT process begins seven business days before the payment withdrawal takes place. The amount to be withdrawn is determined on the seventh business day before the withdrawal. Any credits or debits processed after the EFT process begins will not be included in the 'open' withdrawal amount.

Farm Bureau Insurance sends the request to the bank three business days before the payment withdrawal takes place.

If you need to stop a monthly payment withdrawal, it is important to call us at least five business days prior to the withdrawal date. Once Farm Bureau Insurance submits the request, we are unable to stop the withdrawal from taking place.

## Payment Schedules

Payment schedules are mailed to inform you of future payment withdrawal amounts. Whenever a policy renews or a change is processed, a new payment schedule is mailed to reflect the change in premium. It is important to follow the most recent payment schedule, as the previous schedules are no longer applicable.

Most policies have an annual policy period with the exception of the semi-annual personal auto policy. Farm Bureau Insurance is only able to provide payment amounts up to six months for a personal auto policy with a semi-annual policy period. Once the policy renews we are able to provide you with the next six installments. We only offer a full pay payment plan option on personal auto policies on an annual term. Personal auto policies on an annual term do not qualify for EFT.