

# AUTOMATIC PAYMENT FORM

Use this form to initiate or update payments from your **Bank Account (EFT)**



The Savings Bank Mutual Life Insurance Company of Massachusetts

**COMPLETE ONLINE!**



Save time and paper by managing your payments online at [my.sbli.com](http://my.sbli.com):

- ✓ Set up automatic payments
- ✓ Make a one-time payment
- ✓ Manage your account

Login at [my.sbli.com](http://my.sbli.com) to update your payment options, or return this form.

## POLICY OWNER INFORMATION

Policy Owner Name: *(First, Middle, Last)*: \_\_\_\_\_

Policy Number(s): \_\_\_\_\_ (the "Policy") Phone Number: \_\_\_\_\_

## BANK ACCOUNT INFORMATION:

Recurring Payments  One-Time Payment only

Premium Payor Name: *(if different from Policy Owner)*: \_\_\_\_\_

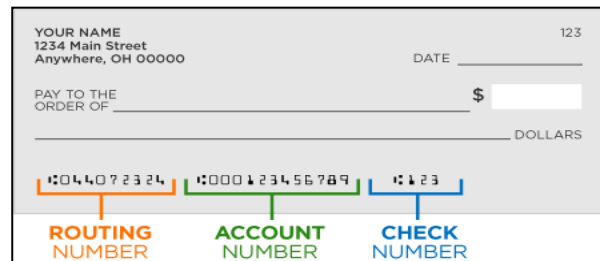
Premium Payor/Account Owner Address: \_\_\_\_\_

Bank Name and Branch Location: \_\_\_\_\_

Type of Account:  Checking  Savings

Routing Number:

Account Number:



## LOAN INTEREST (If applicable):

Annually draft any loan interest from my Bank Account.

Bill me directly for any loan interest. I understand that I am responsible for loan interest which is billed to me.

## PAYMENT FREQUENCY:

For most products, payment frequency other than annual includes an additional cost. In those cases, the year's total premiums will be higher than if you paid an annual premium. SBLI will withdraw the scheduled premium amount based on the payment frequency you have selected. Any overdue premiums will also be withdrawn.

Annually  Semi-Annually  Quarterly  Monthly

If not selected, drafts will be made as elected on your original application(s). For Common Billing policies, the payment mode must be the same for both policies.

## TERMS OF AGREEMENT:

A rejection of an attempted debit of your Bank Account due to insufficient funds will result in the termination of this agreement without requirement of notification to Policy Owner or Bank Account Owner.

We will initiate a debit of your Bank Account **up to** three times before this agreement is terminated.

Once a payment is debited we cannot stop the debit or return the funds.

To request the stop of a draft or cancel this authorization, notification from the Policy Owner is required not less than 10 days prior to the draft date.

If the requested date of the draft falls on a weekend or holiday, payment will be drawn on the preceding business day.

**AUTHORIZATION:**

I authorize and agree to the following:

- I hereby agree to effect the payment of premiums in relation to the Policy and authorize SBLI to debit my Bank Account whose details are shown above.
- I also hereby authorize SBLI to continue debiting my Bank Account with the amounts of the subsequent premiums as applicable for the duration of the Policy, subject to the terms and conditions of the Policy.
- I understand and agree that in case of unavailability of sufficient funds, whatsoever, I shall effect the payment of all due premiums related to the Policy through any of the modes of payments prevailing and made available by SBLI. Failing to pay the due premiums on time shall lead to lapsation of the Policy, subject to the terms and condition of the Policy.
- I hereby understand that SBLI will debit my Bank Account for the applicable premium in accordance with the policy currency.
- I agree to indemnify and hold SBLI harmless from any loss, claim, or liability of any kind related to the dishonor of any debit.

**SIGNATURES:**



\_\_\_\_\_

Signature of Premium Payor (Bank Account Owner)

\_\_\_\_\_

Date:



\_\_\_\_\_

Signature of Policy Owner (If different from Premium Payor)

\_\_\_\_\_

Date:

**RETURN COMPLETED FORM TO:**

- Email completed form to customerservice@sbli.com,
- Or mail to SBLI, P.O. Box 4046, Woburn, MA 01888

**We're here to help!** Please don't hesitate to contact us if you have any questions.

- ✓ Chat on my.sbli.com
- ✓ Email customerservice@sbli.com
- ✓ Call 800-694-7254