SBLI - Automatic Payment Plan

see back of form for instructions

Insured Name(s)	Policy Number(s)	Case Number(s)

More than 1 policy and Insured may be listed ONLY if the same account will be used.

Part 1: Payment Mode

If payment mode is not selected below, it will be assumed that you wish to have drafts made in the manner elected on the original application(s). For Common Billing policies, the payment mode must be the same for both policies.

☐ **Annual** ☐ **Semi-Annual** ☐ **Quarterly**

☐ **Monthly** (If electing Monthly, please review the following statement)

If any policy listed does not provide for the payment of premiums on a monthly frequency, I request that SBLI modify such policy(ies), by rider, to allow monthly premium payments. I understand that this request will not be approved with respect to any such policy if such policy's calculated monthly premium amount is less than $10.00. I also understand and agree that ending the Automatic Payment Plan agreement for any reason or changing the policy premium frequency to other than monthly will reinstate the original policy terms concerning the payment of premiums that have been modified by such rider.

Part 2: Loan Interest

Unless otherwise requested, any loan interest due will be drafted annually from your account. To request to be billed directly for any loan interest due, please indicate so by checking the box below.

☐ I hereby request to have any loan interest due annually billed to me directly and not drafted from my account. I understand by electing this option I am responsible for loan interest, which is billed to me.

Part 3: Account Information

Prior to electing the account type, please be sure that your bank will authorize the use of Electronic Payments to be drafted from your account.

Drafts are to be taken from: ☐ **Checking Account** ☐ **Statement Savings Account**

Accountholder Name(s): _____

Accountholder Address: _____

Account Routing Number (9 digits): _____ Account Number: _____

Bank Name and Branch Location: _____

Note: If you will be using a checking account, please attach a blank voided check

Part 4: Required Authorization Signatures

I hereby authorize The Savings Bank Mutual Life Insurance Company of Massachusetts (SBLI) to initiate electronic debit entries to my account at the bank listed above. I authorize the bank to honor the debit entries initiated by SBLI and to debit the same to such account. I understand that such debit entries will be initiated by SBLI to pay all premiums and if applicable any loan interest due* on their due dates. I understand that this agreement shall remain in effect until SBLI has received written notification from me of its termination and has had reasonable time and opportunity to act. By my signature I agree to the additional terms listed below.

If the Policyowner(s) is not the Accountholder, the Accountholder must also sign below.

Policyowners Signature: **X** _____ Date: _____

Accountholders Signature: **X** _____ (If not the same person)

Additional Terms of this Agreement - A rejection of a debit entry because of insufficient funds in the account to pay the premium then due in full, plus any policy loan interest* on the premium due date will result in the termination of this agreement without requirement of notification to Policyowner or Accountholder. The Policyowner will be required to pay the amounts then due and all future premiums in cash. Upon such termination and provided that payments have not stopped for any reason, premiums will then be due on the most frequent basis allowed under the Policy. The Policyowner may choose any other frequency allowed, but payments once a month will not be allowed. A partial premium may be due for the time from the then current paid-to-date to the start of the next regular premium period. SBLI will initiate a debit entry 3 times before such termination is enacted. Once a payment is drawn from your account we cannot stop the draft or return the funds to your account. If the requested date of draft falls on a weekend or holiday, payment will be drawn on the preceding business day. We will require notification from the policy owner not less than 10 days prior to the draft date when requesting the stop of a draft occurring.

Instructions for Automatic Payment Plan

Completing the Form

Part 1 - Check box only if you are requesting a change in the mode (frequency) of payment.

Part 2 - Check box only if you do not want to have any loan interest, that may become due, deducted from the account.

Part 3 - This section must be completed for all requests.

Part 4 - If the policyowner and accountholder are the same, only one signature is required.

All requests must be accompanied by:

Checking Account - A blank voided check bearing the Routing and Account Number.

Statement Savings Account - Complete information, under part 3, indicating the Routing and Account number.

If you have any questions regarding this form, please feel free to call our Customer Service Call Center at 800-694-7254.

Return completed form to:

The Savings Bank Mutual Life Insurance Company of Massachusetts
P.O. Box 4048
Woburn, MA 01888