# AMsuite® Standard Payment Plan Stucture

Full Pay Plan					
Due Date	NB Amount Due				
1/1/2024	\$1,200.00	\$1,200.00			
Semi-Annual Pay Plan					
Due Date	NB Amount Due	RN Amount Due			
1/1/2024	\$720.00	\$600.00			
7/1/2024	\$480.00	\$600.00			
Quarterly Pay Plan					
Due Date	NB Amount Due	RN Amount Due			
1/1/2024	\$420.00 \$300.00				
4/1/2024	\$260.00	\$300.00			
7/1/2024	\$260.00	\$300.00			
10/1/2024	\$260.00	\$300.00			
Bi-Monthly Pay Plan					
Due Date	NB Amount Due	RN Amount Due			
1/1/2024	\$360.00	\$200.00			
3/1/2024	\$168.00	\$200.00			
5/1/2024	\$168.00	\$200.00			
7/1/2024	\$168.00	\$200.00			
9/1/2024	\$168.00	\$200.00			
11/1/2024	\$168.00	\$200.00			
Monthly Electronic Pay Plan					
Due Date	NB Amount Due	RN Amount Due			
1/1/2024	\$300.00	\$109.10			
2/1/2024	\$90.00	\$109.09			
3/1/2024	\$90.00	\$109.09			
4/1/2024	\$90.00	\$109.09			
5/1/2024	\$90.00	\$109.09			
6/1/2024	\$90.00	\$109.09			
7/1/2024	\$90.00	\$109.09			
8/1/2024	\$90.00	\$109.09			
9/1/2024	\$90.00	\$109.09			
10/1/2024	\$90.00	\$109.09			
11/1/2024	\$90.00	\$109.09			

## FOR AGENT USE ONLY

For Illustrative Purposes Only

The Installment Schedule calculations for Due Dates & Amounts Due are based on the following: Effective Date of 1/1/24 & Premium Amount of \$1200.00 NB = New Business RN = Renewal Business

# Timing of Billing Invoice Generation & Recurring Draft Collections

- · A Billing Invoice (paper bill) is generated 22 days prior to Due Date
- Recurring Draft is created 15 days prior to Due Date (Except in the state of CO, which is 25 days)

## Recurring Electronic Payment Plans

- The customer can choose their draft date (1st through the 28th)
- Depending on each state's Renewal Timing, the number of installments may vary as the current Billing Cycle will complete prior to Renewal Offer
- Recurring Payment Plans Due Dates will be based on the draft date chosen
- Renewal Down Payment will draft the Renewal payment on/after the Effective Date based on the draft date chosen
- If the draft date lands on a weekend/holiday, the payment will occur on the next business day
- There may be an initial delay of up to a month, depending on the draft date chosen to allow for customer notification of the Installment Schedule

#### **New Business**

 A Down Payment is required (reference Down Payment Structure below) \*Exception: 'Bill the Down' is available for Mortgagee/Lienholder billed policies

## Payment Plan Availability

• The availability of payment plans vary based on state and premium amounts

# Installment Fees

- Each Installment may be subject to an installment fee (except the Down Payment for New & Renewal business)
- · Does not apply to Full Pay Plans

### **Rounding Differences**

 Any rounding differences will occur at the beginning of the Payment Schedule

## Additional or Return Premium Policy Changes

- Additional Premium will be divided equally among the remaining installments, if applicable
- Return Premium will reduce or skip future installments until the entire credit amount is applied

New Business Down Payment Percentages				
Payment Plan	NB Down Payment	Remaining Installments	State Exceptions	
Full Pay Plan	100%	0	N/A	
Semi-Annual Pay Plan	60%	1	MI = Down Payment equally divided (REC only)	
Quarterly Pay Plan	35%	3	MI = Down Payment equally divided (REC only)	
Bi-Monthly Pay Plan	30%	5	MI = Down Payment equally divided (REC only)	
Monthly Electronic Pay Plan	25%	8-10 (varies)	AZ= 20%, CO= 8.22%, RI= 15% MI = Down Payment equally divided (REC & RES)	



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