

Electronic Funds Transfer (EFT)



FARMERS®

We are pleased to offer Electronic Funds Transfer (EFT) to you as a method to remit your monthly payments. EFT allows you to have your insurance payments electronically transferred to us each due date directly from your financial institution without you having to write checks or mail in payments.

How Does EFT Work?

On your monthly billing due date, we will electronically withdraw from your financial institution the minimum amount due shown on your billing statement. An electronic withdrawal will be processed every month on the date the premium payment is due while this authorization remains in effect. Payments with a due date falling on a Saturday, Sunday, or Company holiday will be processed the following business day.

How Do I Apply for EFT?

Complete the Electronic Funds Transfer Authorization Form below and **provide the full Bank Routing and Account Number to your agent.**

(A new form will need to be submitted each time your financial institution information changes.)

When Will EFT Withdrawals Begin?

After your financial institution information is entered into our system, EFT withdrawals will usually take place with your next bill. (Please check your next statement for a message that will indicate your payment will be automatically deducted from your account on your next premium billing due date.) Until then, you are responsible for remitting your premium payments on or before your billing due date.

What if an EFT Withdrawal is Not Honored by my Bank?

You will automatically be removed from EFT withdrawals (after the second presentment) and assessed a returned payment fee. This will also disqualify and remove you from any applicable premium discount. If we are unable to electronically withdraw the funds from your account, any payment posted in good faith will be reversed and a cancellation notice issued.

Who Should I Contact to Discontinue EFT?

To discontinue your participation in EFT withdrawals, please contact your agent or call our Customer Service Line at 1-800-FARMERS (1-800- 327-6377). Your request must be received **no less than 5 business days** prior to your billing due date to allow us enough time to process your request.

Other Important Information

Review your billing statement upon receipt each month.

If there are changes made to any policy on your billing account, your payment (EFT withdrawal) may also change. Please contact your Farmers agent if you need to stop the EFT withdrawal for that bill **no less than 5 business days** before the premium payment billing due date. **We are not responsible for any overdraft fees to your bank account if we are not notified to stop the draft in a timely manner.**

Electronic Funds Transfer (EFT) Authorization Form

As a convenience to me, I hereby request and authorize the Farmers Insurance Exchange or the Prematic Service Corporation to initiate electronic funds transfer withdrawals, by debiting my bank or credit union account indicated below, either electronically or by any other method, and I hereby request and authorize my bank or credit union to pay and charge such amounts to my account. I understand that if, at any time, I change financial institutions and/or accounts, this authorization still applies. This authorization is to remain in effect until the Company has received notification of its termination, in such time and manner as to afford the Company a reasonable opportunity to act upon it. I understand and agree that in the event that any withdrawal by electronic funds transfer is dishonored or refused by my financial institution, electronic funds transfer withdrawals will be discontinued along with electronic billing and my billing method will be changed to standard paper billing. I also agree and understand that I will then be responsible for remitting all premium payments on or before the premium billing due date.

All States (except: CA, TN):

In addition, I acknowledge, understand and agree that by authorizing withdrawals of my insurance premiums by debiting the indicated financial institution account, I am eligible for an Electronic Funds Transfer discount on my Farmers Auto policy premium while such discount remains in effect. I also acknowledge, understand and agree that while part of the total insurance premiums being debited from the indicated financial institution account may include premium for policies other than Farmers Auto policies, no Electronic Funds Transfer discount will be applied to any premium for policies that are not Farmers Auto policies.

Financial Institution Information (Please Print Clearly)

Name of Financial Institution

Name of Authorized Bank/Credit Union Account Holder (print)

Today's Date

Customer Information (Please Print Clearly)

Farmers EasyPay® Account No. /Farmers Pay Plan No.

Policyholder's Name (print)

Signature of Authorized Bank/Credit Union Account Holder

For Agent's Use Only: Required Information:

Last 4 digits of Routing # / Last 4 digits of Account #

***NOTE: Make sure the entire financial institution information is entered into the system. For security reasons please only write the last four digits of their routing and account number on this form.

***Once completed: Retain the original in the customer's file, and provide a copy to the policyholder. Completion and retention of the EFT form is required pursuant to U.S. Banking regulations.