

Automated Clearing House (ACH) Transaction Authorization

The ACH system is a nationwide payment and collection system that is used for the settlement of electronic debits and credits between financial institutions. The ACH system distributes and settles transactions quickly, accurately, and inexpensively. Payment by ACH offers a low-cost alternative to paper checks, providing the following benefits to both you and Insurance Financing Inc.:

- Eliminates paper check handling;
- Improves funds availability;
- Allows for the tracing of payments;
- Simplifies bank reconciliation;
- Reduces operating costs;
- Offers excellent cash flow forecasting;
- Eliminates lost or stolen checks;
- Renders more reliable and faster posting of funds

I authorize Insurance Financing, Inc. (IFI) to withdraw funds from my bank, savings and loan, or credit union account in the amount of my monthly charges. This withdrawal will be made on the (Circle – 15th or 30th or the last business day before) until my loan is paid in full. I understand that I control my payments, and if at any time I decide to stop or suspend this payment service, I will notify IFI in writing 30 days in advance.

I understand that if my automatic draft is returned for non-sufficient funds or account closed, I may be charged additional fees and collection actions may be taken.

My signature below indicates that I authorize my bank to honor all debits and credits pertaining to my contract with IFI.

Authorizing Signature

Date

Printed Name

A voided check must accompany this application

Attach check here – glue or tape – Do not staple