

*American Resources
Insurance Company, Inc.*



PREMIUM BILLING GUIDELINES

American Resources Insurance Company

Premium Billing Guidelines

American Resources offers several payment options for its agents and insureds. The plans and rules below apply both to American Resources policies as well as Benchmark Insurance policies managed by American Resources. All of the plans below are available as either agency bill on the Agency Account Current or as direct bill.

ELIGIBILITY: The total amount of premium from an **ACCOUNT** determines what plan(s) are available:

Premium	Options
\$ 500 - \$ 999	1 - Pay, 2 - Pay
\$1,000 - \$1,999	1 - Pay, 2 - Pay, 3 - Pay, 4 - Pay
\$2,000 or Greater	1 - Pay, 2 - Pay, 3 - Pay, 4 - Pay, 9 - Pay

PAYMENT PLAN OPTIONS

The following schedule details when each installment of our payment options will be applied to the account current or direct bill.

Options	Installments
1 - Pay	100% Paid at Policy Inception
2 - Pay	50% at inception, 50% at 120 days*
3 - Pay	40% at inception, 30% at 90 days*, 30% at 180 days*
4 - Pay	25% at inception, 25% at 50 days*, 25% at 140 days*, 25% at 230 days*
9 - Pay	20% at inception, 8 Equal payments every 30 days*

* **Number of days after policy effective date**

- Once a billing system and payment plan has been chosen for a policy or account, they cannot be changed.
- With the exception of the one pay plan, there is a \$10.00 service charge for each installment.
- For direct bill options, any endorsements made to the policy after issuance will be spread out over the outstanding installments. If there are no outstanding installments, the premium will be due in full on the latter of the effective date or the process date of the endorsement
- For new business being placed on one of the direct bill programs, please complete the Billing Transmittal Form and forward it and the down payment to us prior to policy issuance.

For agency bill new business, please indicate the payment plan requested when coverage is bound.



American Resources Insurance Company

Premium Billing Guidelines

PAYMENT OPTIONS

Electronic Funds Transfer is available. Insured's wishing to utilize this option should complete the ACH direct debit form and submit to the company

Individual direct bill installments may be paid by credit card. Credit card information may be given to the company by phone during normal business hours. The credit card payment option will also be available as a secure transaction on the company's website.

American Resources does not offer recurring payments via credit card and will not retain credit card account information after processing the transaction. We do not accept any debit cards.

FEES

CREDIT CARD PAYMENTS (We do not accept any debit cards)

A charge of 3% of the transaction total will be added to any amounts paid by credit card.

LATE & CANCELLATION/REINSTATEMENT FEES

Each billing shall be due within 20 days of the billing date. On the 21st day, a notice of cancellation for non-payment will be issued. The effective date of the cancellation shall be in accordance with applicable state law. Any payments received late, after the notice of cancellation has been issued, shall be subject to a late fee of \$15.

All policies on the Agency or Direct Bill Plan that have been cancelled for non payment of premium will have a \$15 reinstatement fee charged at the time of reinstatement.

RETURNED CHECKS

- If a check is returned for insufficient funds, there will be a \$30 fee charged for each bank presentation.
- If a payment caused a policy to be reinstated, and that check is not honored and is returned by the bank, the reinstatement is voided and the original cancellation date is retained.





American Resources Insurance Company, Inc.
 1111 Hillcrest Road, Suite 100
 Mobile, AL 36695-3952

Direct Billing Request Transmittal
***Complete and attach down payment check
 or completed ACH direct debit form***

Agency: _____

<input type="checkbox"/> New Business	<input type="checkbox"/> Renewal
List policy numbers, if known (for new business, list lines of business)	
_____ _____ _____ _____	

Insured:

Name:	_____
Address:	_____
City:	_____ State: _____ ZIP: _____
Phone:	_____ E-Mail: _____

Please check pay plan for this account:

<input type="checkbox"/>	1 Pay	100% Down
<input type="checkbox"/>	2 Pay	50% Down; 50% at 120 days
<input type="checkbox"/>	3 Pay	40% Down; 30% at 90days and 180 days
<input type="checkbox"/>	4 Pay	25% Down; 25% at 50 days, 140 days and 230 days
<input type="checkbox"/>	9 Pay	20% Down; 10% every 30 days

Minimum premium requirements:

3 and 4 Pay - \$1,000 9 Pay - \$2,000

Service Charge - \$10 per payment (except 1 Pay)

Total Account Premium: _____

Down Payment: _____% = _____

Plus Service Charge _____

Check Enclosed: _____

Authorization Agreement for Direct Debit (ACH Debits)

Name _____ ID Number _____
(please print) (if applicable)

I hereby authorize American Resources Insurance Company, Inc., hereinafter called Company, to initiate debit entries and to initiate, if necessary, credit entries and adjustments for any debit entries in error to my

(Please select one)

_____ Checking Account

_____ Saving Account

indicated above and the depository named below, hereinafter called Financial Institution, to credit and/or debit the same to such account.

Financial Institution _____

Branch _____

City _____ State _____ Zip _____

Transit/ABA No. _____

Account No. _____

(Note: A voided check MUST be attached - DO NOT use a deposit ticket)

This authority is to remain in full force and effect until Company has received written notification from me of its termination in such manner as to afford Company and Financial Institution a reasonable opportunity to act on it.

Date _____ Signature _____

Note: Process to set up automatic payment takes up to 10 business days to take effect. Should you have any question regarding billing, please call us at 1-855-639-9688.

Complete and fax form to (251)639-2228 (Attn: Accounting), or mail to:

**American Resources Insurance Company
Attn: Accounting Department
1111 Hillcrest Road, Suite 100
Mobile, AL 36695-3952**