Electronic Funds Transfer Authorization Form

Policy Number : _____

Policyholder's Name : _____

Address : _____

Phone Number : _____

Name of Financial Institution : _____

☐ Checking Account (please attach a copy of voided check)

☐ Savings Account (please attach savings documentation)*****

Routing # _____ **Account #** _____

(must be 9 digit number) (must include all preceding zeros)

I hereby authorize Kentucky National Insurance Company to initiate an electronic funds transfer (EFT) withdrawal from my designated bank account to satisfy the amount of my applicable insurance premium. I understand that the withdrawals from my account will occur no earlier than the scheduled withdrawal dates set forth on the applicable schedule of payments and that if a scheduled withdrawal date falls on a weekend or holiday, Kentucky National will initiate the EFT on the next business day. I also understand that adjustments may involve debits or credits to my account. Any debits or credit adjustments will be spread evenly over the installments remaining as the date the adjustment was made through the end of the policy term. A debit or credit will not be applied to any invoice which has been billed but has not yet been paid. In addition, a service charge may be assessed based on policy type.

I understand and agree to keep sufficient funds in my account to cover EFT payment withdrawals and that if an EFT transaction fails as a result of insufficient funds in the account, another withdrawal may be submitted. If an EFT payment transaction fails after the above described re-attempt due to insufficient funds in the account or is otherwise dishonored by my financial institution, the EFT option may be removed from the policy and the applicable insurance policy(ies) may be canceled for nonpayment of premium in accordance with the policy and as allowed by law. Finally I understand that this authorization will continue to remain in full force for the collection of premiums on the above policy(ies), including earned premium due on terminated policies until Kentucky National has received 10 days written notice from me to terminate the withdrawals or to change banking information for the withdrawals or until Kentucky National notifies me of the rejection or termination of the EFT payment plan authorization.

_____ _____

Authorized Signature (Owner of bank account) Date

*If requesting withdrawals be made from a *savings account*, the policyholder must provide Kentucky National with a voided check, or if the account does not provide checks, a copy of their bank statement or some other document that provides proof of ownership and valid routing and account numbers. Savings account deposit slips cannot be submitted because they often provide a generic routing number that cannot be used for electronic withdrawals. Before requesting withdrawals from a *savings account*, Kentucky National strongly recommends that the policyholder checks with their bank that there are no restrictions or limitations on savings account withdrawals. (for example, some banks charge for EFT in excess of six per year)