

BILLING OF POLICY & ENDORSEMENT PREMIUM

Premium is broken down and billed as follows:

Down Payment of Policy Premium

- The Down Payment is 25% of the total premium of all direct bill policies on the account.
- All Taxes and Surcharges are billed in full with the Down Payment.
- A service fee is added to the invoice. The service fee is \$3 for Florida and Louisiana and \$5 for all other states.
- Down Payment is due upon binding. If it is not paid upon binding, an invoice is mailed to the insured 2-5 days after the policies are transacted in the system, and is due in approximately 20 business days.

Monthly Installments

- The balance of the policy premium after the 25% down payment is divided into 9 monthly installments as follows:
 - The 1st through 8th installments are calculated at 8.33% of the total policy premium.
 - The 9th installment is calculated at 8.36% of the total policy premium.
- Invoices for monthly installments are mailed on the inception date of the policy and are due approximately 20 days later. For example, if the policy effective date is 01/01/2015, the monthly installment invoices will be mailed on or around the 1st of each month, due on or around the 21st of that month.
- A service fee is added to each invoice. The service fee is \$3 for Florida and Louisiana and \$5 for all other states.

Return Premium Endorsements

The billing of premium generated by an endorsement may vary depending on when it was transacted.

- If the endorsement is transacted while the account is still amidst their 9 month billing cycle, the return premium generated by the endorsement will be divided into a 25% credit and the balance will be divided into 9 installment credit amounts as follows:
 - The 1st through 8th installments are calculated at 8.33% of the total endorsement premium.
 - The 9th installment is calculated at 8.36% of the total endorsement premium.
 - The next invoice that generates after the endorsement is transacted will include the down payment credit, any taxes and surcharges credited in full, and the number of installments it would take to catch up to the policy billing credited.
- If a return premium endorsement is transacted and the policy is paid in full, a refund check will be sent to the insured.

Additional Premium Endorsements

The billing of premium generated by an endorsement may vary depending on when it was transacted.

- If the endorsement is transacted while the insured is still amidst their 9 month billing cycle, the additional premium generated by the endorsement will be divided into a 25% down payment and the balance of the additional premium will be divided as follows:
 - The 1st through 8th installments are calculated at 8.33% of the total endorsement premium.
 - The 9th installment is calculated at 8.36% of the total endorsement premium.
 - The next invoice that generates after the endorsement is transacted will include the down payment, any taxes and surcharges billed in full, and the number of installments it would take to catch up to the policy billing.
- If an additional premium endorsement is transacted and the policy is paid in full, an invoice will be mailed for the total additional premium including any taxes and surcharges.
- A service fee is added to each invoice. The service fee is \$3 for Florida and Louisiana and \$5 for all other states.

*** Please note, the billing of additional and return premium endorsements may vary depending on the timing of the transactions and invoices, state rules, and other circumstances. To avoid billing problems, please pay the amount due on your invoice.*

Direct Bill Information

Chubb Policyholders (Formerly ACE USA)

PAYMENT OPTIONS

Mailing Payments

- Checks and money orders should be made payable to Chubb and mailed to one of the addresses below.
- Include your 20-digit Chubb account number on your check or money order

Lockbox Address

Chubb
Dept. CH 14089
Palatine, IL 60055-4089

Overnight Address

Chicago Regional Lockbox
Attn: Box 14089
5505 N. Cumberland Avenue, Suite 301
Chicago, IL 60656
Phone: 773.763.5631

Phone Payments

- Payments can be called in to Chubb at 1.877.490.7427
- Credit and debit cards, and checks are accepted over the phone.
- There is no extra charge to make a phone payment, but the service fee does still apply.

Online Payments

- Payments can be made online at www.acepaymentservices.com
- Credit and debit cards, and check and saving accounts can be used to make online payments.
- There is no extra charge to make an online payment, but the service fee does still apply.

CANCELLATION FOR NONPAYMENT OF PREMIUM

- If payment for an installment due is not received within 5 days of the due date listed on the invoice, cancellation notices are mailed, giving approximately 10 days to pay, depending on state guidelines.
- If payment is not received by the cancel date listed on the cancellation notice, the policies are cancelled for nonpayment of premium.
- If payment is received before the cancel date, rescission notices are mailed and coverage is continued.
- If payment is received within 5 days of the legal cancel date, the insured may be eligible for reinstatement without lapse in coverage, at the discretion of the underwriter at ISA and management in the billing department at Chubb. Full payment of any past due premium, along with a No Loss Letter on the insureds company letterhead, signed by the Executive Director, will be required for the account to be considered for reinstatement.

LATE PAYMENTS

If payment for an installment due is not received before the day that the next invoice is scheduled to generate, that invoice will not generate. Another invoice will not generate until the following month, as long as the account is brought current. This invoice will bill for the previous month installment and the current month installment, both due 20 days from the invoice mail date. The following is a general timeline example as to how the billing takes place when an installment is not paid by the due date, with several scenarios. This example is based on an account with effective date of the 1st of the month.

Billing Timeline Example

January 1	Invoice is mailed for January installment - Due January 22
January 22	January installment is due
January 23	Payment not received - Account is past due
January 27	Cancellation notices are mailed to insured - Cancel date is February 11

Scenario #1 - Payment received before February invoice is scheduled to generate

January 30	Payment is received for the January installment Account is current - rescission notices are mailed advising that coverage is still in place
February 1	Invoice is mailed for February installment - Due February 22

Scenario #2 - Payment received after February invoice was scheduled to generate

February 1	Payment not yet received for January installment February invoice scheduled to generate does not generate
February 5	Payment is received for January installment Account is current - rescission notices are mailed advising that coverage is still in place
March 1	Invoice is mailed for February and March installments - Both Due March 22

Scenario #3 - Payment not received by the legal cancellation date

February 11	Payment not yet received for January installment Policies are cancelled effective February 11 for nonpayment of premium
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FREQUENTLY ASKED QUESTIONS

Click on a question below to view the answer

General Information

How do I make changes to my billing address?

I lost my invoice, how can I get another copy?

Why am I receiving a refund check?

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What if my payment is received before the cancellation date listed on the cancellation notice?

If my policies are cancelled for nonpayment of premium, can they be reinstated?

General Information

How do I make changes to my billing address?

Contact Irwin Siegel Agency's Accounting Department at 1-800-622-8272 or by email accounting@siegelagency.com to have changes made to your billing address.

I lost my invoice, how can I get another copy?

Contact Irwin Siegel Agency's Accounting Department at 1-800-622-8272 or by email accounting@siegelagency.com to request a copy of your invoice.

Why am I receiving a refund check?

A refund check would generally be issued for one of 3 reasons:

1. Your account is paid in full and a return premium endorsement was transacted, generating a credit on the account.
2. Your account is paid in full and you made an overpayment.
3. Your account was cancelled mid-term and you paid more than the earned premium after cancellation, producing a credit on the account.

Installment & Invoice Information

How are down payment and installment amounts calculated?

Your annual premium is broken down into a 25% down payment and 9 monthly installments. All policy taxes and surcharges are due in full with the down payment.

Is there a monthly service fee?

A service fee is added to each premium installment invoice. The service fee is \$3 for Florida and Louisiana and \$5 for all other states.

Why is my service fee higher than usual?

You may have paid only the installment amount for the prior month and forgotten to include the service fee in your payment. If the service fee is not paid, it is carried over to the next invoice.

Why did my monthly installment amount change?

Monthly installment amounts will change anytime an additional or return premium endorsement is transacted on your account. Endorsements are done, at the insureds or brokers request, to add, delete, or change locations, vehicles, coverage, etc. For specific information regarding a change in installment amounts, contact ISA's Accounting Department at 1-800-622-8272 or by email accounting@siegelagency.com

When are the invoices mailed and due?

The Down Payment invoice is mailed the day after the policies are transacted in the system and is due within 10 days. Monthly installments are due on the inception date of the policy. The invoices are mailed approximately 25 business days before the due date. For example, if the policy effective date is 01/01/2015, the monthly installment invoices will be mailed around the 3rd of each month and will be due on the 1st of the following month.

What if my payment is not received by the due date?

If payment for an installment is not received by the due date, the account is in Past Due Status. Approximately 5 days after the due date, cancellation notices are mailed to the insured giving about 10 days to pay the past due installment, depending on state guidelines. If payment is not received before the next invoice is scheduled to generate, that invoice will not generate. Once the account is brought current, the next scheduled invoice will bill for 2 installments.

For additional questions contact Irwin Siegel Agency's Accounting Department at 1-800-622-8272 or by email accounting@siegelagency.com

Payment Information

What payment options are available?

Payments can be mailed to Chubb at the following addresses:

Lockbox Address

Chubb
Dept CH 14089
Palatine, IL 60055-4089

Overnight Address

Chicago Regional Lockbox
5505 N. Cumberland Avenue, Suite 301
Chicago, IL 60656
Attn: Box 14089

Payments can be made over the phone 1.877.490.7427

Payments can be made online at www.acepaymentservices.com

Who do I make the check payable to?

Checks or money orders should be made payable to Chubb and should include the 20-digit account number.

How can I find out if my payment was received?

Contact Irwin Siegel Agency's Accounting Department at 1-800-622-8272 or by email accounting@siegelagency.com.
You can also check your account online at www.acepaymentservices.com

Cancellation Notices

I already mailed my payment, why did I receive a cancellation notice?

Cancellation notices for nonpayment are mailed 5 business days after the installment due date. If you recently mailed payment, the notice most likely crossed in the mail with your payment. To find out if your payment was received, you can either contact Irwin Siegel Agency's Accounting Department at 1-800-622-8272 or by email accounting@siegelagency.com.

I received a cancellation notice for nonpayment of premium. Will my policy actually be cancelled?

If you do not pay your past due installment before the cancellation date listed on the cancellation notice, your policies will be cancelled. If the cancellation date is approaching, we suggest you call in a phone payment or mail your check or money order via overnight mail.

What if my payment is received before the cancellation date listed on the cancellation notice?

If payment is received before the cancellation date, rescission notices will be mailed advising that payment was received and that your coverage is still in place.

If my policies are cancelled for nonpayment of premium, can they be reinstated?

Payment credited to the account after the legal cancellation date does not guarantee reinstatement of coverage with the insurance carrier. This is up to the underwriter. Generally, if the payment is received within 5 days of the cancellation date, and a No Loss Letter is sent to ISA stating that no losses have occurred in the time since the policy was cancelled, the policies may be reinstated without a lapse in coverage.

*For additional questions contact Irwin Siegel Agency's Accounting Department at
1-800-622-8272 or by email accounting@siegelagency.com*