

Authorization Agreement for **Electronic Payment**

RoyalStar House
John F. Kennedy Drive
P. O. Box EE-15606
Nassau, Bahamas



NEW PROVIDENCE
LIFE INSURANCE COMPANY LIMITED

Name		
Address	City	ST
Contact		
Email		
Financial Institution		
Address	City	ST
Branch/Branch #		
Account #		

I hereby authorize the Financial Institution named above to pay my monthly obligation by charging each payment to my account and to make that deduction payable to the order of New Providence Life Insurance Company, Ltd. (NPL). I agree that each payment shall be the same as if it were an instrument personally signed by me. This authorization will remain in effect until revoked by me in writing. This authority is to remain in full force and effect until NPL and Financial Institution have received written notification from me of the termination of this authorization in such time and in such manner as to afford NPL and the Financial Institution reasonable opportunity to act. By signing below I agree to the following terms:

1. Payments will debit this account on the 1st of each month (or the first business day thereafter) for policies that renew on the 1st of a month.
2. Payments will debit this account on the 15th of each month (or the first business day thereafter) for policies that renew on the 15th of a month.
3. NPL will post insurance rate increases to my account without requiring additional authorization.
4. NPL will charge a \$30 fee for each payment returned unpaid by your banking institution.
5. NPL will send notice of payment not honored.
6. If the draft is not honored, the account will be placed in suspense until payment is received.
7. If payment is not received within thirty (30) days of the due date, coverage will terminate.
8. I must notify NPL a minimum of fifteen (15) days prior to the draft date of any changes to this authorization in order for the change to be in effect.

Authorized Signature: _____ Date: _____

Printed Name: _____ Title: _____