



NASSAU RE

Premium Drafting Service through Electronic Funds Transfer (EFT)

Thank you for choosing Nassau Re and for selecting to pay premiums for your life insurance policy through EFT.

To maintain uninterrupted coverage of your life insurance policy, it's important that you review and understand these key points.

1. EFT can be set up to draft from your checking account or your savings account.
2. The first premium draft will occur on the date that your policy is issued,¹ regardless of whether you have chosen a specific day of the month for future drafts.
3. If you do not select a specific draft date on the application, subsequent premiums will be drafted on the same date each month going forward.
Ex: Your policy is issued 1/10. Your first premium draft is 1/10. Subsequent drafts occur on 2/10, 3/10, etc.
4. If you select a specific draft date on the application, subsequent premiums will be drafted on the date selected. If there is less than 28 days between the first draft and the selected EFT day of the month, the second draft will be deferred to the following month.
Ex: Your policy is issued 1/10. Your first premium draft is 1/10. You requested subsequent drafts occur on the 20th. Subsequent drafts occur on 2/20, 3/20, etc.
5. Premiums that fall due on a non-business day will be drafted on the next business day.
6. You will not receive a bill while your policy is paid through EFT.
7. Any account from which the premium is drafted must maintain a sufficient balance to cover the premium due. No payment or deposit shall be deemed to have been made until the Company actually receives payment. We may terminate EFT without notice if any charge is not paid upon presentation.
8. You may terminate EFT service, change the account, or change the draft date at any time by calling us at our Customer Care Center at 1-800-541-0171, option 1. However, we may not be able to make any changes until the following month.
9. Upon termination of EFT, the payment schedule will automatically be changed to the most frequent premium billing mode option available for your policy.
10. Should your policy have a loan, any payments on the loan and loan interest must be made separately by check. EFT is not available for these items.

If you have EFT questions about new or pending applications, please contact Life New Business at: 1-800-417-4769, Option 2, Option 3

¹ You may request that we hold issuance of the policy and initial EFT payment. The request must be clearly indicated in Section 8 of the application. Example: HOLD ISSUE. A request to hold the initial draft will delay issue.