

# Electronic Funds Transfer (EFT) Policyholder Frequently Asked Questions

## **1. How can I enroll in Electronic Funds Transfer (EFT)?**

Log in to our site using your Merchants User ID and password. If you don't have a Merchants User ID and password, visit Merchants' home page ([www.merchants-group.com](http://www.merchants-group.com)) and click on the "Login" area in the upper right corner of the page. Select "Policyholders", and on the next screen, select "Sign up now!", and complete a few simple steps to get your User ID and password.

Once you are logged in to the Merchants' Policyholder site, select "My Billing", and then go to the "Information Center" on the "Billing Inquiry" page. Select "Electronic Funds Transfer" and click on "Electronic EFT Sign-Up Form." You will be walked through a few easy steps to enroll in our EFT program.

## **2. Is EFT secure?**

Yes, both Merchants Insurance Group and your financial institution are required to keep your personal and banking information confidential. All data is transferred with industry standard SSL encryption to prevent unauthorized access.

## **3. Is there a charge for this service?**

No, there is no fee for this service.

## **4. May I use my savings account to pay my insurance bill?**

Yes, you may use your checking or savings account from your financial institution to pay your insurance bill via EFT.

## **5. Does each policy on my insurance bill need to be paid with the same financial institution account number, from the same financial institution?**

Yes, when you enroll in EFT, all payments need to be

deducted from the same account number at the same financial institution and on the same EFT withdrawal day selected by you.

## **6. What if I have more than one personal or commercial policy with Merchants? Do I need to fill out separate EFT forms?**

Yes, you will need to fill out one EFT form for each policy.

## **7. Will I still receive a Merchants Insurance Group insurance bill?**

Yes, it will indicate the amount of your payment and the date on which it will be deducted from your financial institution account.

## **8. Where is my Merchants Insurance Group policy number located?**

Your policy number is located in the "Account Billing Activity" area of your bill.

## **9. What if I don't agree with the amount charged?**

If you wish to dispute your insurance bill, you must contact a Merchants Insurance Group Customer Service Representative at 1-800-462-8182 within one week of receiving your bill.

## **10. What if a payment is not honored by my financial institution?**

Payment may be returned by a financial institution for certain reasons. Merchants Insurance Group reserves the right to discontinue your participation in the EFT program, without notice, if your payment is not received. If your payment is returned for any reason, Merchants Insurance Group reserves the right to charge you a \$25.00 Return Item Fee except in the State of

New Jersey, where the Return Item Fee is \$8.00.

Merchants Insurance Group also reserves the right to discontinue your participation in the EFT program if your payment is rejected more than once in a twelve-month period. Your financial institution may also charge fees for returned payments.

### **11. What if I change financial institutions?**

Notify Merchants Insurance Group at least 10 business days before your Merchants' insurance bill due date. You can notify us electronically on our password protected site.

To complete the electronic change form, log in to the "Policyholder" section of our site, and click on "My Billing". You will be taken to the "Billing Inquiry" screen; look for "Electronic Funds Transfer" in the "Information Center" at the bottom of the page. Click on "Electronic EFT Change Form" and follow the easy steps.

### **12. How do I stop participating in the program?**

Notify Merchants Insurance Group at least 10 business days before your Merchants' insurance bill due date. You can notify us electronically on our password protected site.

Log in to the "Policyholder" section of our site, and click on "My Billing". You will be taken to the "Billing Inquiry" screen; look for "Electronic Funds Transfer" in the "Information Center" at the bottom of the page. Click on "Electronic EFT Change Form" and follow the easy steps.