

PAYMENT PLANS

For FUBA Workers' Comp

FUBA Workers' Comp has a common anniversary date of April 1. Policies written after this date are pro-rated; however, all payments are based on annualized premium. There are three payment options:

Option 1 - Equal Pay

New Policies:

- 10% down payment of the annualized premium due at binding*
- Pro-rated expense constant and terrorism fee required with down payment
- Remaining balance billed in equal monthly installments
- Payments due by the 15th of the month

Renewal Policies:

- Upon renewal, down payment is not required
- Expense constant and terrorism fee paid in full with first installment
- Remaining balance billed in equal monthly installments
- Payments due by the 15th of the month

Option 2 - Monthly Self-Audit

- To qualify, annual premium must be at least \$10,000
- 15% security deposit required
- Payments due by the 15th of each month based on payroll incurred in the prior month
- Required to participate in our Quarterly Self-Reporting (QSR) program
- Sole proprietors and partners not eligible for this plan regardless of premium size

Option 3 - Pay-As-You-Go Programs

- If account has prior coverage, only expense constant and terrorism fee due at binding
- If account has no prior coverage, 10% security deposit required
- Agent's responsibility to request pay-as-you-go plan with either [Paycor](http://www.paycor.com) (www.paycor.com), [CPM Employer Services](http://www.cmpayroll.com) (www.cmpayroll.com), [PayMaster](http://www.paymaster.net) (www.paymaster.net), [South Florida Payroll Services, Inc.](http://www.southfloridapayroll.com) (www.southfloridapayroll.com) or [CFO Today](http://www.cfoday.com) (www.cfoday.com) on new business submissions

Pay-by-Phone

We can accept checks by phone either from the insured's or the agency's bank account. Call 888-262-4483 and have the following information available: 1) whether the bank account is a business or personal account, 2) if a personal account, the first and last name on the account, 3) name of the bank, 4) nine-digit routing number, 5) bank account number, 6) payment date and 7) check number

Late Fees

Upon issuance of a Notice of Cancellation, a late fee of \$25 will be added to insured's next invoice.

* Down payments to bind coverage for new policies must be made by:

(1) certified check from the insured (2) money order from the insured, or (3) check issued by your agency on your agency's business account. Please note: We are not responsible for insured's NSF checks written to your agency. Please do not send agency checks for monthly premium installments.