



WILLIAM PENN LIFE INSURANCE COMPANY OF NEW YORK

3275 Bennett Creek Avenue
Frederick, MD 21704-7608
(800) 346-4773

Electronic Funds Transfer Authorization (For Inforce Policies Only)

Policy Owner Name _____ Policy Number (Required) _____
Please Print
Policy Owner's Home Number _____ Policy Owner's Cell Number _____
Insured's Name _____ Policy Owner's Email Address _____
Please Print

I. Premium Payment

Use this section to **select your payment frequency** for your premium withdrawals. If no selection is made, withdrawals will be monthly.

☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

For Universal Life policies, please indicate scheduled premium amount to be withdrawn \$ _____

For most products, there is an additional cost if you pay premiums more often than annually. Please refer to your policy contract.

II. Bank Account Information (Checking Accounts Only - Please attach a void check)

Please Print Clearly

Bank Account Owner's Name

First Name

Middle Name

Last Name

What is your relationship to Policy Owner? ☐ Self ☐ Other _____
(Indicate Relationship)

If adding a new payor,
please provide reason.

Bank Account Owner's Address

Street

City

State

Zip Code

Please **attach a void check**
and complete all information
in this section.

Financial Institution's Name

ABA Routing Number (Typically 9 digits and located on the bottom of the check)

Checking Account Number

III. Authorization

By signing this form,
I understand and
accept these terms
and conditions:

- The selected payment method does not alter or change the policy provisions.
- I hereby authorize and request the William Penn Life Insurance Company of New York draft my account as noted above.
- William Penn Life Insurance Company of New York will only consider a premium paid if a draft is honored by my financial institution.
- If two EFT payments are returned within a twelve-month period, your payment method will be changed to quarterly direct billing. After a period of twelve months on direct billing, you may re-apply for an EFT option.
- In the event that the payment method is changed to direct billing, the billing notices will be sent to the Payor on record.
- I understand that William Penn Life Insurance Company of New York reserves the right to charge a fee (not to exceed \$25) for any payments that are returned.
- I must notify William Penn Life Insurance Company of New York in writing at least 5 business days before a scheduled withdrawal to change or cancel this authorization. In addition, I must provide a current address for future billing notices.
- I understand that for monthly drafts, the initial draft will include any past due premiums required to bring my policy current.

X _____
Bank Account Owner's Signature

_____ Date

X _____
Policy Owner's Signature (If other than Bank Account Owner)

_____ Date