



WILLIAM PENN LIFE INSURANCE COMPANY OF NEW YORK

3275 Bennett Creek Avenue
Frederick, Maryland 21704
800-346-4773

ELECTRONIC FUNDS TRANSFER PAYMENT OPTIONS

Policyowner Name _____ Policy Number _____
(leave blank if policy number not yet assigned)

Proposed Insured's Name _____ Date of Birth _____

Authorization

William Penn Life Insurance Company of New York will draft the checking account designated on this form for subsequent premiums only (unless initial premium payment is authorized by checking the box below) once the policy has been approved for issue, subject to the terms below

- ☐ **Check here to authorize William Penn Life Insurance Company of New York to draft my checking account for the initial premium payment and subsequent premium payments subject to the terms of the life insurance contract.**

I understand and agree that this authorization is subject to the following conditions:

- This authorization shall remain in effect until revoked in writing by me or the Company.
- Signing this authorization does NOT mean that coverage is effective; coverage is effective only as stated in the application or Temporary Insurance Agreement, if issued.
- Completion of this form will satisfy the requirement for payment of an amount applied for as required by the Temporary Insurance Application and Agreement.
- Use of the selected payment method does not alter any provisions of any policy issued by William Penn Life Insurance Company of New York.
- William Penn Life Insurance Company of New York will process the selected payment only when one of the following events occur: 1) William Penn Life Insurance Company of New York has approved the policy for issue and there are no documents requiring the owner's and/or insured's signature; or 2) the policy has been accepted and William Penn Life Insurance Company of New York has received all of the necessary documents requiring the signature of the owner/insured.
- If necessary, refunds of initial premium will be refunded by Company check.
- If the payment method selected is not honored upon presentation, no coverage will be in effect and William Penn Life Insurance Company of New York will terminate any further attempt to use this payment method.

Temporary Insurance is limited to the lesser of: (1) the amount of insurance applied for in the Application or (2) \$1,000,000 minus the amount of insurance on the Proposed Insured's life with the Insurer under any other applications for insurance now pending or other temporary insurance agreements.

Bank Account Information for Draft from Checking Accounts (Checking Accounts Only)

****PLEASE ATTACH A VOID CHECK****

Name of Financial Institution _____

ABA Routing Number _____
(routing number typically located on bottom left of check)

Account Number _____
(must include dashes and spaces as they appear in your account number)

Please indicate your payment frequency for your premium withdrawals.
(If no selection is made, withdrawals will be made monthly)

☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

X _____
Bank Account Owner Signature (Must be Payor, Owner
or Proposed Insured as identified on application)

Date

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

Date