

## **SET IT AND FORGET IT!**

PIU and Northland Insurance Company have teamed up to help you write and retain more truck insurance accounts. Here's what we're doing and why:

For 1 & 2 power unit accounts we are offering an optional 12 pay plan with a minimal deposit/escrow amount of only 12%; PIU will administer all premium collection (after the initial down payment of escrow plus 1<sup>st</sup> payment) via an ACH debit directly to the policyholder's checking or savings account.

This method allows the policyholder to smooth out their cash flow and with no checks to write and no interest charges for premium financing; it's also a smart money management tool. No collection effort or billings for your office means more of your commissions go straight to the bottom line, policy retention is greatly improved and you have more time to spend writing new business.

To keep things simple we've set up the automatic debits to be handled as follows:  
Accounts with effective dates from the 1<sup>st</sup> to the 7<sup>th</sup> will have debit dates of the 25<sup>th</sup> of the month beginning the first month, accounts with the effective dates from the 8<sup>th</sup> to the 14<sup>th</sup> will have a debit date of the 3<sup>rd</sup>, accounts with effective dates from the 15<sup>th</sup> to the 22<sup>nd</sup> will have a debit date of the 10<sup>th</sup> and accounts with effective dates from the 23<sup>rd</sup> to 31<sup>st</sup> will have debit dates of the 17<sup>th</sup>.

Debit amounts will reflect 1/12 of the annual premium, plus a \$5.00 per payment fee. The deposit/escrow premium plus the first monthly installment (incl. \$5.00 fee) will be required at binding. This amount will be approximately 20% (+\$5.00) of the annual premium. In addition to normal binding requirements (signed applications, down payments, etc), an ACH Debit Authorization form and a voided check will be required. After the policy is issued, any premium bearing endorsements will be reflected on the remaining ACH debit schedule. At anniversary, use our new six question coverage update form to keep the coverage in force. If a change in the escrow deposit is necessary we will issue an invoice for you to collect. If necessary, subsequent monthly debits for the next twelve installments will also be adjusted at this time.

Policies set up on this plan will be issued without an expiration date, so other than the initial set up and subsequent coverage updates, you can "Set it and Forget It!"

Please feel free to begin using this plan for all of your best one and two unit accounts. Questions should be directed to Megan Finkelstein. When you call don't forget to ask her about Northland's most recent rate change too.

Regards,

Randy Blanchard

P.S.                    **Bonus**                    **Bonus**                    **Bonus**

All new business accounts set up on this plan will be processed with commission of 12% the first year