

Terms & Conditions

I hereby authorize Church Life Insurance Corporation to send checks or electronic funds transfer (EFT) notices to my bank or other financial institution when each premium payment is due and charge them against my account. I understand these account charges will pay premiums for the insurance policy being applied for if the policy is issued. Insurance will become effective only upon approval by Church Life Insurance Corporation and only upon the effective date of the policy following that approval and acceptance.

I agree that (a) each month's charge shall constitute notice of premiums becoming due on the same day of the following month; and (b) this payment method may be terminated by Church Life Insurance Corporation or me on 30 days written notice in either case, or immediately by Church Life Insurance Corporation if a charge is not honored for any reason.

I understand that if my payment is dishonored by the financial institution, my policy may lapse. I agree that if a payment is dishonored, neither the financial institution nor Church Life Insurance Corporation shall have any liability, even if the dishonored payment results in a lapse of the policy.



**CHURCH LIFE
INSURANCE CORPORATION**

19 East 34th Street
New York, NY 10016
(866) 802-6333
www.cpg.org

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Electronic Funds Transfer Automatic Premium Payment

Church Life Insurance Corporation will electronically deduct your monthly premium payment from a checking or savings account at your selected financial institution.

This program offers you these advantages:

- Eliminates the need to write checks, search for stamps or visit the post office.
- Automatically withdraws your monthly premium payment from your account, even if you are ill, away on business or on vacation.
- Reduces the likelihood of policy lapses due to late payments.
- Our secure data network ensures that your banking information is kept private.



Frequently Asked Questions

Q: What is EFT billing?

A: EFT or Electronic Funds Transfer billing allows your premium payment to be automatically deducted from your checking or savings account. It is also referred to as ACH (Automated Clearinghouse) payment.

Q: When will my EFT take effect?

A: The EFT will take effect on the fifteenth or the last business day of the month, following the return of the completed form, depending on your payment due date.

Q: Can I use EFT to pay for more than one policy?

A: EFT is currently available for Individual Life, Individual Annuity and Supplemental Group Life premium payments. You can make EFT payments to as many of these types of policies as you wish. The EFT premium payment for each policy will appear as a separate transaction on your bank statement.

Q: Are premium rates the same for EFT and non-EFT methods of payment?

A: If you have elected, or would otherwise elect, the monthly premium payment mode for your Individual Life policy, you may realize a reduction in premium by electing EFT payments. However, it may still be more economical to elect the annual premium payment options. Because the Individual Annuity has no required premiums, there is no impact by electing EFT. There is no impact on premiums by electing EFT for Supplement Group Life.

Q: Can I establish EFT on a frequency other than monthly?

A: EFT is currently being offered only on a monthly basis.

Q: Will I still receive paper bills in the mail?

A: You will not receive a paper bill. Confirmation of the electronic funds transfer will appear on your bank statement.

Q: What should I do if I am changing or closing my account with my financial institution or if I wish to cancel EFT billing?

A: Contact Church Life Insurance Corporation at (866) 802-6333 immediately to obtain an Electronic Funds Transfer Premium Payment Option Authorization Form. A new EFT authorization form indicating the change must be submitted.

Instructions

Payor and Owner Information

- Print your name and telephone number.
- Indicate the existing policy or certificate number which you are authorizing premium payment via electronic funds transfer.

Account Information

- Indicate whether the account is a checking or savings account.
- Indicate the action to be taken by Church Life Insurance Corporation.
 - Establish:** Deduct my automatic premium payment from the account indicated
 - Change:** Change my automatic premium payment deduction from the account indicated
 - Cancel:** Cancel my automatic premium payment from the account indicated
- Indicate the name of the financial institution where your account is located.
- Provide the transit routing number of the financial institution where your account is located. For a checking account, this is the first set of numbers at the bottom of your personal check. The transit routing number is used by the Automated Clearinghouse to identify your financial institution and electronically deduct your premium payment from the correct location.
- Indicate your account number. For a checking account, this is the second set of numbers at the bottom of your personal check, to the right of your transit routing number.
- Read the Terms & Conditions outlined on the reverse side of this brochure.
- Authorize Church Life Insurance Corporation to process the above information by signing the form.
- Return the completed authorization form along with a voided check or savings deposit slip in the enclosed envelope.

Electronic Funds Transfer Premium Payment Option Authorization Form

Payor and Owner Information

Please print

Owner's Name

Payor's Name (if different from owner)

Telephone Number

New Business: Policy/Certificate Number (for office use only)

Existing Business: Policy/Certificate Number

Account Information

Type of Account:

Checking Savings

Account Request:

Establish Change Cancel

Please print

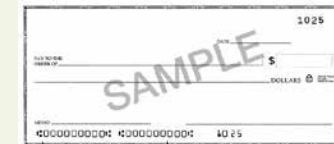
Bank Name

Transit Routing Number

Account Number

Amount \$

Date



[routing number] [account number]

I hereby agree to the Terms & Conditions as stipulated within this brochure and authorize Church Life Insurance Corporation to automatically withdraw my premium payment for the policy/certificate specified above from the financial institution indicated above.

Owner's Signature

Date

Payor's Signature (if different from owner)

Date

Please attach a voided check or savings deposit slip.