

# NYPIUA PRODUCER NEWS

AUGUST 2010

## COMING SOON: New Installment Option!

NYPIUA will soon be adding an extra installment option to our payment plan. This change has been implemented in response to the many requests by our insureds to add additional installment payments. Policyholders will now have the option of paying premiums in full at anytime, or they can opt to use our scheduled installment plan. A \$6.00 installment fee applies per payment.

New business installment plan will change from two to three installments. The insured pays the applicable deposit, followed by 3 installments, each 1/3 of the total remaining balance.

For Example: If policy premium is \$600.00

Scenario: Policy deposit is \$300 and remaining balance is \$300		
Installment Options	Due Date	Amount Due
Installment 1	30 days after issue date	\$100
Installment 2	90 days after issue date	\$100
Installment 3	150 days after issue date	\$100

The installment payment option is available only when the balance due is at least \$60.

Renewal installment plan will change from three to four installments. With the added installment, the first renewal payment will be 30% of the premium due. The final three installments will each be 1/3 of the remaining balance due.

For Example: If policy premium is \$600.00

Scenario: Policy premium is \$600		
Installment Options	Due Date	Amount Due
Installment 1	Policy Renewal Date	\$180
Installment 2	60 days after renewal date	\$140
Installment 3	120 days after renewal date	\$140
Installment 4	180 days after renewal date	\$140

The installment payment option is available only when the renewal premium is at least \$100.

Installment payment options are not available for endorsements.

As always, NYPIUA is committed to providing the best service possible. We hope that by increasing the number of installments our policyholders will find it more convenient and affordable when paying their policy premiums.

Payments can be made using a bank account via the Web at [www.nypiua.com](http://www.nypiua.com), or calling 212-208-9810, or by mailing a check or money order to the Association. Credit card payments are only accepted through our Website and are processed by Official Payments Corporation, applying an additional convenience fee of 2.75% of the amount due. The following credit cards are accepted:



## Consent to Electronic Delivery

To allow you to receive your clients' policy documents and other communications from New York Property Insurance Underwriting Association faster and more efficiently, NYPIUA is now offering electronic delivery of documents. If you so consent, by completing this form, documents previously mailed to you will be delivered electronically for you to read, store and/or print as you choose. Documents will be retained at NYPIUA and will be available to you in paper form at any time upon your request. You may also, at any time, revoke your consent for electronic delivery.

By agreeing below to accept electronic delivery you agree to receive by electronic delivery any documents relating to your business with NYPIUA. NYPIUA reserves its right to provide you with paper, if necessary (instead of electronic versions), which will be mailed to the address we have on file for you.

You may withdraw your consent at any time by notifying us in writing. Your written withdrawal request can be submitted through our website, [www.nypiua.com](http://www.nypiua.com), by e-mail at [fairplan@nypiua.com](mailto:fairplan@nypiua.com), or by mail. Please mail to NYPIUA, 100 William St. 4<sup>th</sup> Fl, New York, NY 10038.

By accepting electronic delivery below, you also agree that you have the necessary equipment (computer and printer) as well as internet connection to communicate with NYPIUA and that you have a valid e-mail address which you will maintain as long as you do business with NYPIUA. If your e-mail changes, you agree to notify us in writing on our webpage, [www.nypiua.com](http://www.nypiua.com), by e-mail at [fairplan@nypiua.com](mailto:fairplan@nypiua.com), or by mail.

Remember, if you sign up for electronic delivery, you may at any time request a printed version of any document we had previously e-mailed or sent to you. We will continue to mail documents to policyholders under present procedures.

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

**PRODUCER INFORMATION:**

COMPANY NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

TELEPHONE NUMBER: \_\_\_\_\_

NYPIUA ID (IF KNOWN): \_\_\_\_\_