

Direct Deposit of Commission

New York Property Insurance Underwriting Association is currently offering brokers a direct deposit of commission option.

Instead of sending you a check, our bank will automatically transfer monthly commission amounts into your account. You will then receive a statement via fax or mail.

Benefits of Direct Deposit:

Reliability

- With direct deposit your money is available within 2 business days of transmittal.

Convenience

- By using direct deposit you will spend less time in teller lines.
- Eliminate “travel costs” for deposit trips to the bank.
- Earn income faster on deposits made to interest-bearing accounts.

Safety

- In the U.S., more than 4 million checks are lost or stolen each year. With direct deposit there is no possibility that your check will be lost or stolen.

If you would like to sign up for Direct Deposit of Commission today, please complete the authorization agreement for direct deposit and attach a voided check. Fax to (212)-208-9835 or mail to:

*New York Property Insurance Underwriting Association
Direct deposit of Commission (C. Esau)
100 William Street
New York, NY 10038*

Please contact Chitra Esau at (212)-208-9792 if you need additional information.

**NEW YORK PROPERTY INSURANCE UNDERWRITING ASSOCIATION
AUTHORIZATION AGREEMENT FOR DIRECT DEPOSITS (ACH CREDITS)**

COMPANY NAME: New York Property Insurance Underwriting Association

PRODUCER # _____

I (we) hereby authorize New York Property Insurance Underwriting Association, hereinafter called COMPANY, to initiate credit entries to my (our) () Checking () Savings account (select one) indicate below at the depository named below, hereinafter called DEPOSITORY, to credit the same to such account.

DEPOSITORY NAME _____ BRANCH _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

ROUTING NUMBER _____ ACCOUNT NO. _____

This authorization is to remain in full force and effect until COMPANY has received written notification from me (or either of us) of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it.

NAME (S) _____
(Please Print)

FEDERAL ID NUMBER _____ LICENSE # _____

YOUR COMPANY NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

PHONE NUMBER _____ E-MAIL _____

DATE _____ SIGNED X _____

NOTE: ALL WRITTEN CREDIT AUTHORIZATIONS SHOULD PROVIDE THAT THE RECEIVER MAY REVOKE THE AUTHORIZATION ONLY BY NOTIFYING THE ORIGINATOR IN THE MANNER SPECIFIED IN THE AUTHORIZATION.

Please complete this form and attach a voided check and fax to (212)-208-9835.