



Banner Life Insurance Company
3275 Bennett Creek Avenue
Frederick, Maryland 21704
(800) 638-8428

Electronic Funds Transfer Authorization (For Inforce Policies Only)

Policy Owner Name _____ Policy Number Required _____
Please Print

Policy Owner's Phone Number _____ Policy Owner's Email Address _____

Insured's Name _____
Please Print

Premium Payments

Use this section to **select your payment frequency** for your premium withdrawals. If no selection is made, withdrawals will be monthly

☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

For Universal Life policies, please indicate scheduled premium amount to be withdrawn \$ _____

For most products, there is an additional cost if you pay premiums more often than annually. Please refer to your policy contract.

Bank Account Information (Checking Accounts Only - Please attach a void check)

Please Print Clearly

Bank Account Owner's Name _____

What is your relationship to Policy Owner? ☐ Self ☐ Other _____
(Indicate relationship)

Please **attach a void check** and complete all information in this section.

Bank Account Owner's Address _____

Financial Institution's Name _____

ABA Routing Number (Typically 9 digits and located on bottom left of check) _____

Authorization

Checking Account Number _____

By signing this form, I understand and accept these terms and conditions:

- The selected payment method does not alter or change the policy provisions.
- I hereby authorize and request that Banner Life draft my account as noted above.
- Banner Life will only consider a premium paid if a draft is honored by my financial institution.
- If two EFT payments are returned within a twelve-month period, your payment method will be changed to quarterly direct billing. After a period of twelve months on direct billing, you may re-apply for an EFT option.
- In the event that the payment method is changed to direct billing, the billing notices will be sent to the Payor on record.
- I understand that Banner Life reserves the right to charge a fee (not to exceed \$25) for any payments that are returned.
- I must notify Banner Life in writing at least 5 business days before a scheduled withdrawal to change or cancel this authorization. In addition, I must provide a current address for future billing notices.
- I understand that for monthly drafts, the initial draft will include any past due premiums required to bring my policy current.

X _____
Bank Account Owner's Signature

Date

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

Date