



BUSINESS PERSONAL  
FINANCIAL



March 2021

Volume 28, Issue 1

## Protect Yourself Against Mail Delivery Delays

Many of our customers have noticed the slow mail service over the last year, and COVID-19 has only intensified the situation. In an effort to avoid any costly late fees, policy lapses or uncovered claims, we have compiled some tips to be sure premium payments are made and accepted on time.

**Know when your payments are due.** If you have not received your bill or are not sure when your premium is due or how much you are required to pay, call your insurance company or our agency immediately to find out payment information. We can assist you with due dates and payment options.

**Sign up for electronic notices and billing (paperless).** Contact your insurer to sign up for electronic receipt of notices and bills so that you do not have to depend on the mail. If you are uncomfortable with email, a family member or trusted advisor may be able to help. Some insurers will provide both paper and electronic notices and bills if you request these options.

**Pay electronically or by phone.** There are many electronic payment methods that may be available to you. Insurers and agencies may accept payment by credit card or by an authorized debit of your bank account either by providing that information by phone or by accessing a website or an app. If you have access to the internet or smartphone technology, go on-line to review your payment options or contact us for guidance. **Remember, never give out personal information, including policy information or financial/banking/credit card information to someone who calls you.**

When you make electronic payments, make sure that you write down confirmation numbers, print receipts and/or take screen shots of the payment confirmation as evidence of your payment.

**Consider automatic withdrawals from your bank account.** If you pay your insurance premium

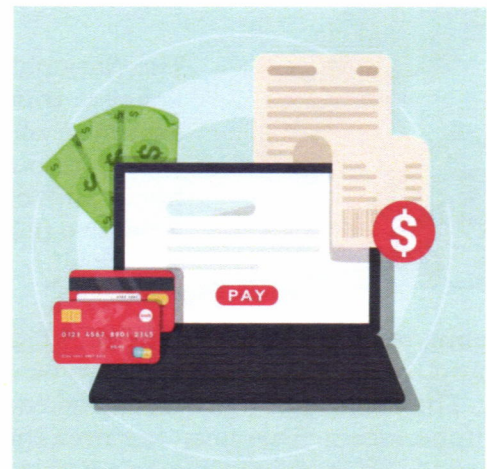
using recurring payments, talk to your bank and your insurer about how to set up automatic transfers from your account.

### **Make sure you have proof of payment/ mailing.**

If you must use the United States Postal Service (USPS) to pay your premium, allow significant additional lead time in mailing and protect yourself by using the priority mail service or by securing a proof of mailing receipt.

It is imperative not rely solely upon traditional mail service when it comes to keeping your policies active. Though many insurance companies realize the issue and have been somewhat lenient with grace periods and extensions, reinstatements on cancelled policies are never guaranteed and those who are able to utilize online or phone bill pay services can be sure that their coverage will not be interrupted during these trying times.

We encourage you to reach out to us if you are concerned about payments -- we can help you set up auto payments or even upload payments for you.



Source: Maryland Insurance Administration