

## **The Federal Life Insurance Company (Mutual)**

### **AUTOMATIC DEPOSIT PLAN**

The Automatic Deposit Plan allows us to credit your commissions each pay period to your checking/savings account.

#### **BENEFITS**

The program is convenient, safe and allows you quick access to your commissions.

#### **ELIGIBILITY**

All persons/businesses to whom Federal Life pays commission must enroll.

#### **ENROLLMENT**

To enroll, complete the enclosed form and return the form with a voided check or deposit slip to our Marketing Administration department.

For tax reporting purposes, commissions can only be credited to the checking/savings account belonging to the payee. For example, commissions earned by John Doe must be credited to John Doe's account. Commissions earned by John Doe cannot be credited to Bob Brown's account. However, if your commissions are absolutely assigned to another party (usually your general agent), we can automatically deposit your commissions in that party's account.

Commissions are paid weekly. We initiate the wire transfer of commissions each Wednesday. Statements are mailed on Thursday. Credit to your account will depend on timing and frequency of posting by your bank. For many agents, the deposit will be posted by Thursday. For all agents, the deposit will be posted no later than Friday.

The minimum amount of commission we will direct deposit each pay period is \$10.00. In the event that your commission totals less than \$10.00, we will hold commission until the minimum amount is reached. At the end of the year, we will direct deposit all balances owed regardless of the amount.

#### **QUESTIONS**

If you have any questions, please contact Christine Kaefer, Marketing Services Officer, 847-520-1900 extension 239 or [ckaefer@federallife.com](mailto:ckaefer@federallife.com).

# Federal Life Insurance Company (Mutual)

## Authorization Agreement for Automatic Deposits

I hereby authorize Federal Life Insurance Company (Mutual) to initiate credit entries and, if necessary, debit entries\* and adjustments for any credit entries in error to my

CHECKING or  SAVINGS account (select one)

indicated below and the depository named below, here after called DEPOSITORY, to credit and/or debit the same to such account.

*\*Debit entries will only be made in the event of Company or depository error; e.g., we credit your account \$1,000.00 when the correct amount is \$100.00. You will be advised of the error prior to the debit transaction going through your account.*

This authority is to remain in effect until Federal Life or I provide the other with written notice of termination in such time and in such manner as to afford Federal Life and Depository a reasonable opportunity to act on it.

DEPOSITORY NAME
-----------------

BRANCH
--------

CITY	STATE	ZIP CODE
------	-------	----------

TRANSIT/ABA #	ACCOUNT #
---------------	-----------

AGENT/AGENCY NAME
-------------------

SOCIAL SECURITY #/TAX ID #
----------------------------

DATE	SIGNATURE
------	-----------

***Attach voided check/deposit slip here.***