



## **WIND AND HAIL UPDATE**

*South Carolina Wind And Hail  
Underwriting Association  
P. O. Box 407  
Columbia, SC 29202*

09-02  
February 10, 2009

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### **eFINANCING**

The Association is pleased to announce the latest addition to the web site – ***eFinancing.***

In addition to ePay, you can now premium finance the premium over the internet. Instead of clicking on ePay, you can click on a link to Premium Financing Specialists, Inc. (PFS).

As a part of this process, you must:

- Generate and review the premium finance contract. Common data will already be filled in.
- Record the quote number.
- Print out, sign, and mail the contract to PFS.
- Include an AGENCY down payment check with the finance contract.
- Close the PFS window and return to the SC Wind site.
- Enter the premium finance quote number.

SC Wind will process the eApp and the payment via PFS. SC Wind will mail you the policy when issued along with your commission check.

#### ***Is premium financing new to the Association?***

No. SC Wind business has always been available for premium financing. Payment has been required using agency checks – even if it is premium financed.

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***What payment plans are available via eFinancing?***

The only plan available via eFinancing is 25% down with 8 equal installments.

***Will other finance companies be allowed to participate?***

Yes. PFS agreed to assist the Association in developing the process. For that reason, they are the first company to offer financing via our web site.

We plan to add other firms at a later date.

***Can we continue to use other premium finance companies on a manual basis?***

Yes. You can use any premium finance company on a manual basis.

***What if we submit an eApp using eFinancing, but never submit the contract and check to PFS?***

The policy will be not be issued if PFS or SCWHUA never receives payment.

***Will the commission be paid via the internet?***

Not at this time. The commission will be sent to your agency by check.