

# **Arizona Premium Finance Co., Inc.**

## **PREMIUM FINANCE PROCEDURE FOR COMMERCIAL POLICIES**

### **Please read and follow our procedures:**

- ❖ How to Complete the Finance Agreement
- ❖ What Money to Collect
- ❖ What to Send to Who

#### **1. Complete Insurance Company Application.**

#### **2. Complete APFC Premium Finance Agreement and Disclosure Statement.**

Use our **APFC Quotes Software** to complete and calculate the premium finance agreement. Extensive Help is available in the program by clicking on **Help** on the top Navigation Bar.

For **Commercial Policies**, you must break down the pure premium from all Taxes and Fees. We do not finance any taxes or fees. The software will calculate the required down payment.

#### **3. Have Insured sign the printed finance agreement.**

#### **4. Collect Down Payment stated on the finance agreement from Insured.**

#### **5. Give Insured copy of Premium Finance Agreement.**

#### **6. Mail to the General Agent or insurance company, your Agency Check for the Down Payment less your commission, and a copy of Premium Finance Agreement.**

#### **7. Retain the Premium Finance Agreement for your records.**

#### **8. Transmit the Premium Finance Agreement (with Electronic Signature completed) to APFC.**



## Premium Finance Procedure

9. **APFC upon receipt of the Premium Finance Agreement, will mail to the Insured a letter and Coupon Book advising the insured that the premium is being financed and where and when to send payments to APFC.**
10. **Upon receipt of the Policy Invoice or Binder from the General Agent or Insurance Company, the Agent must fax the Policy Invoice or Binder to APFC at 800-662-8854.**

**APFC will fund the amount financed to the insurance company upon verification of the policy information with the General Agent or Insurance Company.**