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## Agency Bill Guidelines New and Renewal Business

Rev 01/07

### 1. Policies Applicable to Agency Bill

- ALL Commercial Lines (Restaurant/Bar/Tavern/Caterer)

### 2. Payment Options

	<u>Down Payment</u>	<u>Installment Options</u>	<u>Interval</u>	<u>Processing Fee</u>
○ Full	None	None	None	None
○ 4 Pay	30%	3	2 months	\$5
○ 9 Pay	30%	8	1 month	\$5

### 3. Full Payment Option (New & Renewals)

- Full Payment is due within 30 days of effective date of policy.

### 4. Installment Options

- Deposit of 30% PLUS all taxes and fees are due within 30 days of effective date of policy.
- Subsequent installments are due at either one month or two month intervals depending on the payment option.
- All payments must be made on broker checks and made payable to **Specialty Insurance Agency**

### 5. Umbrella Payments

- Payments for Umbrella policies must be made by the broker on a separate check made payable to **Specialty Insurance Agency**.

### 6. Audit Payments

- Payments for Audits must be made by the broker on a separate check made payable to **Specialty Insurance Agency**

### 7. Other Considerations

- Once a policy is issued as Direct Bill or Agency Bill, it CANNOT be changed! To change from Agency Bill to Direct Bill (or vice versa), the policy must be cancelled and rewritten.