

Guardian Risk Managers

Direct Bill / PMP Frequently Asked Questions

1. We renewed a policy and mailed the documents to our client. Is there somewhere on the Guardian website to check if the premium was paid?

If payment has not been applied by the renewal date, an invoice will be sent to the Insured and you will receive a copy.

There is nowhere on our point-of-sale system to check payments, however you can contact our accounting department directly by calling 1-866-683-8870, menu option 6 or email accounting@guardianrisk.com.

2. Can I process a credit card payment online?

At this time, we do not offer this option. You can call, fax, email or mail in the payment details to our accounting department.

Contact information:

Phone: 1-866-683-8870, press menu option 6

Fax: 1-866-264-5181

Email: accounting@guardianrisk.com

3. What credit cards will you accept for a one-time payment authorization?

We accept Visa, MasterCard, Discover Card and American Express.

4. What method of payment do you accept for the monthly payment plan option?

Our pre-authorized monthly payment plan automatically withdraws a monthly payment from a Canadian dollar bank account at a Canadian financial institution. We do not accept Interac or electronic funds transfers – EFT.

Our pre-authorized monthly payment plan can also be set up on the following credit cards: VISA, Mastercard, and Discover. We cannot set up a monthly payment plan on American Express.

5. Do we need to fill out an authorization form for monthly payments?

Yes, we require a signed Pre-Authorized Debit Agreement form (PADA) to be completed and emailed to our Accounting Department, along with a VOID cheque.

6. When can we put a policy on Direct Bill?

The billing method is set at the time of the New Business or Renewal transaction. If you need to change the billing type, you will need to cancel and reissue the policy.

7. Is there a minimum policy premium for monthly payments?

Yes, the minimum premium is \$250 to qualify for Guardian's Monthly Payment Program (PMP).

8. What is the finance fee for the monthly payment plan?

Our non-refundable administration fee is 3% of the annual policy premium.

9. Do you take a double payment on the first monthly withdrawal?

The first withdrawal is on the effective date of the policy or immediately after the payment details are processed by Guardian Risk Managers. The payment plan is set up for the remaining balance.

10. What is the date of the monthly withdrawal?

The monthly withdrawal is set to the effective date of the policy.

11. Do we get a copy of the payment schedule?

Yes, a payment schedule is sent directly to your client and we send you a copy for your file.

12. What if a payment is declined due to insufficient funds?

We attempt to collect payment a second time once we are informed of the insufficient funds. If the second attempt also fails, a \$15.00 NSF fee is charged. If the following month's payment is also returned NSF, a second NSF fee will be applied, the payment plan is cancelled and the client will be contacted for immediate full payment of the remaining balance.

13. If a policy is on Direct Bill, will Guardian be issuing the Renewal transactions for us?

At this time, the broker will still process the renewal on our point-of-sale system and send it out to their client. Attached to the Policy Declarations page is a Payment Options document outlining the options to your client.

14. How long after the Renewal date does the client have to pay before the policy will be cancelled?

On the effective date of the renewal, if a payment hasn't been applied or monthly withdrawals have not been set up, a Payment Option Invoice is sent directly to the client with a copy to the broker.

15. When would a policy be cancelled if a payment hasn't been received by Guardian Risk Managers?

A final notification will be mailed to the Insured 7 days after the effective date of the policy advising them that the premium is still owing. We allow the Insured another 7 days to submit payment or set up monthly payments.

After those 7 days, a Registered Letter of Cancellation for non-payment will be sent out.

16. If a policy is cancelled by Registered Letter for non-payment, can it be reinstated if payment is sent in?

No, we are unable to reinstate the policy if cancelled by Registered Letter. The broker can collect the time on risk premium and issue a New Policy for the client.