

Frequently Asked Questions

1. Is there somewhere on the Guardian website to check if a premium was paid?

There is nowhere on the website to check payment status, however, you can contact our Accounting Department directly by calling 1-866-683-8870, menu option 4 for Accounting and then 1 for Direct Billing or email accounting@guardianrisk.com.

2. Can I process a credit card payment online?

Yes, for your convenience, all Direct Bill policies may be paid on our website by credit card. Please fill in our payment form: <https://www.guardianrisk.com/payment/>

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

We accept Visa, MasterCard, Discover Card and America 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. What is the minimum premium amount to be eligible for monthly payments?

The minimum premium to qualify for Guardian's Monthly Payment Program (PMP) is \$250.00

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. However, if a payment plan has been delayed in processing there may be a "catch up" payment to cover any missed payments. This may include payments towards the Minimum Retained Premium (MRP) or any policy fees.

10. What is the date of the monthly withdrawal?

The client may indicate their preferred withdrawal date on the Pre-Authorized Debit Agreement form. If no date is indicated, the monthly withdrawal is set to the effective date of the policy

11. What is the MRP?

The MRP is a Minimum Retained Premium. This amount is non-refundable if the policy is cancelled after binding and is due on the effective date of the policy. The MRP cannot be financed on the monthly payment plan and will be withdrawn in full at the time of payment plan setup.

12. What is the MGA Fee?

The MGA (Managing General Agent) fee is an administration fee charged by Guardian Risk Managers. This amount is non-refundable if the policy is cancelled after binding and is due on the effective date of the policy. The MGA fee cannot be financed on the monthly payment plan and will be withdrawn in full at the time of payment plan setup.

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

Yes, a copy of the payment schedule is sent directly to the policy holder and the broker.

14. What if a payment is declined due to insufficient funds (NSF)?

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.

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

A payment reminder letter will be mailed to the policy holder 5 days after the effective date of the policy, advising them that the premium is still owing. We allow the policy holder another 10 days to submit payment or set up monthly payments.

After those 10 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 must collect the time on risk premium and issue a new policy for the client.