The Savings Bank Mutual Life Insurance Company of Massachusetts
P.O. Box 4048, Woburn, MA 01888
Telephone (800) 694-7254 www.sbli.com

AUTOMATIC PAYMENT PLAN (APP) AUTHORIZATION

Our Company's Automatic Payment Plan (APP) is a convenient way to pay life insurance premiums. The Savings Bank Mutual Life Insurance Company of Massachusetts (referred to herein as "The Company", "We", "Us", or "Our") will collect the life insurance premiums from your bank account via an Electronic Funds Transfer (EFT) – you do not need to write checks or mail in any payments. Premium withdrawals will appear on your bank statement, and your statements will be your receipts for payment of your premium.

- ▶ Complete, sign, date and return this form to Us with your application materials including a voided check.
- ▶ Please keep a copy of this form for your records.

APPLICATION INFORMATION

1. Proposed Insured Name (First, Middle, Last)

PREMIUM PAYMENT

For most products, payment frequency other than annual includes an additional cost. In those cases, the year's total premiums will be higher than if you paid one annual premium. The Company will withdraw the scheduled premium amount based on the payment frequency you have selected. If you choose the monthly payment frequency, you need to authorize two months of premium payment. This amount will be drafted only for the initial premium payment.

1. Payment frequency:

☐ Annual ☐ Semi-Annual ☐ Quarterly ☐ Monthly

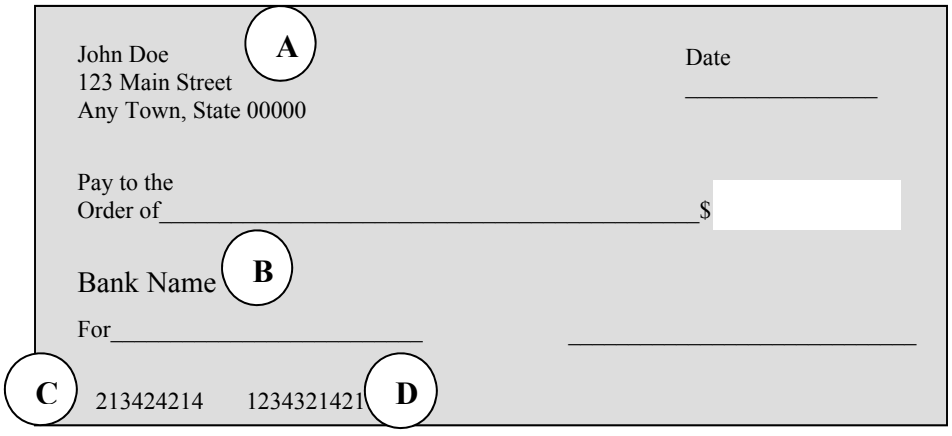
ACCOUNT INFORMATION

1. Initial Payment made via EFT: ☐ Yes ☐ No
If you do not check the initial payment selection, you must submit another form of payment to cover the initial premium payment, and The Company will use this electronic funds transfer for subsequent premium payments only.

2. Account Owner Name *(if different from Proposed Insured – see "A" below)*	3. Account Owner Street Address *(see "A" below)*
4. Account Owner City, State, ZIP *(see "A" below)*	5. Financial Institution Name *(see "B" below)*
6. Bank Routing Number *(see "C" below)*	7. Account Number *(see "D" below)* Type of Account: ☐ Checking ☐ Savings

Below is an example of a personal check. A business check may be different. The circled letters show you where to find the information required to process your electronic funds transfer.

PLEASE ATTACH YOUR CHECK HERE →



ACKNOWLEDGEMENT

By signing below, I (the Policyowner) understand and accept these terms and conditions (if applicable):

- Signing the Automatic Payment Plan Authorization does not mean that insurance is effective. The insurance is effective only as stated in the Application for Life Insurance or in the Conditional Receipt Agreement (CRA) if one is properly issued in connection with the application.
- This authorization will not affect the terms of the policy, other than mode of payment, and that if premiums are not paid within the applicable grace period, the policy will terminate, subject to any applicable non forfeiture provision.
- The Company will not provide coverage if the financial institution does not honor the withdrawal, even if The Company receives all other requirements.
- The debit appearing on my bank statement shall constitute my receipt of payment, but no payment is deemed made until The Company receives actual payment.
- I agree to indemnify and hold The Company harmless from any loss, claim, or liability of any kind of reason for dishonor of any debit.
- The Company will initiate payment of the first premium only after it issues the policy. For monthly payments the initial draft includes at least the first two months of premium.
- The Company may issue the policy at a premium rate different from the rate for which I applied. In that case, The Company will give me advance notice of the new premium amount before The Company withdraws premiums. After the first withdrawal, The Company will withdraw premiums on the day of the month that corresponds to the policy issue date. (Refer to your policy to determine the policy issue date.)
- Coverage is effective under the CRA only if the initial premium amount withdrawn is sufficient to cover the required premium payment. (A minimum of two premium payments must be withdrawn if the premium payment frequency is monthly).
- If coverage ends as described in the CRA, The Company will issue a refund for any over payments

Additional Terms of this Agreement - A rejection of a debt entry because of insufficient funds in the account to pay the premium then due in full, plus any loan interest* on the premium due date will result in the termination of this agreement without the requirement of a notification to Policyowner or Accountholder. The Policyowner will be required to pay the amounts then due and all future premiums in cash**.** Upon such termination and provided that payments have not stopped for any reason, premiums will then be due on the most frequent basis allowed under The Policy. The Policyowner may choose any frequency allowed, but payments once a month will not be allowed. A partial premium may be due for the time from the then current paid-to-date to the start of the next regular premium period. We will initiate a debit entry 3 times before such termination is enacted. Once a payment is drawn from your account we cannot stop the draft or return the funds to your account. If the requested date of the draft falls on a weekend or holiday, payment will be drawn on the preceding business day. We will require notification from the Policyowner not less than 10 days prior to the draft date when requesting the stop of a draft occurring.

* Loan Interest

Unless otherwise requested, any loan interest due will be drafted annually from your account. To request to be billed directly for any loan Interest, please indicate so by checking the box below.

☐ I hereby request to have any loan interest due annually billed to me directly and not drafted from my account. I understand by electing this option, I am responsible for loan interest which is billed to me.

AUTHORIZATION

By signing below, I (the bank account owner) understand and accept these terms and conditions:

- The Company is authorized to withdraw funds periodically from my account to pay my insurance premiums, and to continue to initiate such debits in the event of a conversion, renewal, or other change to any such policy.
- If my financial institution does not honor a withdrawal request, The Company will NOT consider my premium paid.
- This Authorization may be terminated immediately by The Company if any debit is not honored by the financial institution named for any reason, otherwise upon 30 days of written notice to the Policyowner.
- If you want to cancel or change this authorization, you must contact The Company at least ten business days before a scheduled withdrawal.

SIGNATURES

_____ _____

Signature of premium payor (bank account owner) Date:

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Signature of Policyowner (If different from premium payor) Date: