



ATA COMP FUND

2020 Coverage & Program Changes

The ATA Comp Fund is implementing changes for the 2020 Renewal Year. Please review these important revisions outlined below:

WHAT?	WHY?
October 15th deadline for any payroll changes on the 2020 renewal.	In order to streamline our renewal processes, we will not be processing any changes to the renewals after October 15th.
Automatic renewal processing	As implemented during the 2019 Renewal Season, the Fund will no longer require signed Binders for the Alabama or Cross Border policies. Policies will renew with an effective date of 1/1/2020 unless <u>written notice of non-renewal</u> , signed by an officer of the company, is received in our office no later than December 1, 2019. <i>If this notice is not received by December 1st, we will require a written 30-day notice of cancellation, which will be processed accordingly against the automatically-renewed policy.</i>
12-Equal Monthly Installment billings	In preparation for our new policy management system, we will be invoicing Alabama coverage in 12 equal monthly installments . Cross Border coverage will continue to be annually invoiced unless otherwise specified.
Changes to monthly billing	In order to implement our monthly installment billing invoicing, we will be amending our billing policies accordingly. Our updated Payment Policies are attached.

If you have any questions or concerns, please contact our office at (334) 834-7911 or via email at ServiceRequest@ATACompFund.org.

Payment Policies

The following information will be the billing and payment policies for the ATA Comp Fund effective January 1, 2020 and will supercede all previous policies. Please take a moment to review these changes as they will be strictly adhered to.

BILLING CYCLE (Alabama Coverage)

- 15th of prior month - Billing statements mailed to Members and made available to Members and Brokers on the web portal (once service is available).
- 1st of month - Billed amount is due
- 20th of month - Notices of Intent to Cancel are distributed to Brokers and Members for non-payment of previously-billed amounts, with a 15-day notice of termination
- 15 days after Notice of Intent to Cancel date - Alabama and Cross Border accounts are terminated if unpaid

ACH PAYMENTS

- Members have the option to enroll in our ACH Recurring Plan. Please contact Debra Calhoun (dcalhoun@atacompfund.org) for instructions.
- ONLY regular monthly contributions will be drafted via ACH auto-pay. Neither audit contribution payments nor deductible payments will be automatically drafted.

POLICIES

- All members are responsible for making payments in a timely manner, even if a billing statement is not received. If you do not receive a statement, please contact our office at (334) 834-7911. Once the service is available, statements will be accessible 24/7 on the web portal.
- Payment must be present at either the ATA Comp Fund depository lockbox or its physical address for payment to be considered “received”. Delivery of payment to broker does NOT constitute receipt of payment.
- If the Member is issued a Notice of Intent to Cancel for non-payment three (3) times in a coverage year, the Member will be required to participate in the ACH Plan, the premium finance plan, or an annual billing plan, effective immediately, for current and future policy years, or the Member’s account will be subject to termination.
- If the Member’s payment is returned by our bank due to insufficient funds, stop payment, lack of signature or any other reason after a Notice of Intent to Cancel has been issued, the Member’s account will be subject to termination effective as of the termination date stated in the Notice of Intent to Cancel. To avoid cancellation, the ATA Comp Fund must receive a replacement payment via certified funds before the cancellation date (see fee schedule below).
- The ATA Comp Fund reserves the sole right to terminate coverage after a Notice of Intent to Cancel has been issued, even if amounts due are thereafter paid in full.

FEES

- \$35 for each returned payment (applies to all forms of payment). The bank will only attempt to draft an ACH payment once.
- \$500 for reinstatement of a terminated account (if the account is eligible for reinstatement).