

**EMPLOYER STOP LOSS
PREMIUM PAYMENT PROCEDURES**

Regular monthly premium payments are required to keep insurance policy benefits in force. Premium bills are not mailed; all accounts are self-billed. It is the insured's responsibility to submit timely premium payments. Payments are due by the first day of each month for which coverage is provided. If the premium is not received by the end of the 31-day grace period that the policy provides, the policy will be considered "lapsed" retroactive to the last day of the month for which premium has been paid.

Summit Reinsurance Services, Inc. will notify any account that has not made payment by the 25th day after the due date. While it is our intent to notify accounts of overdue premium, any notification or warning letters produced are completed as a courtesy and are not required by the policy.

If payments are not made within 31 days, the account is subject to termination without further notice.

Payments can be made by electronic funds transfer (EFT). Please contact Summit Reinsurance Services, Inc. for instructions to establish payments via EFT.

Premium payments sent by regular mail should be made payable to **Companion Life Insurance Company** and sent to the address below.

**c/o Summit Reinsurance Services, Inc.
7030 Pointe Inverness Way, Suite 350
Fort Wayne, IN 46804**

All premium submitted must be accompanied by a premium accounting worksheet; a sample is attached for your reference. We would be happy to send you the worksheet in Excel format to facilitate its preparation. You may submit a customized worksheet if it includes, the following data:

- Month for which payment is made
- Group Name and Policy Number
- Rates by coverage type (e.g. single/family; single, employee & child, employee & spouse, family)
- Enrollment/Census counts. Census may be estimated and "trued-up" the following month, if needed. Adjustments must be documented separately.
- Calculation of Monthly Premium

In addition to the items listed above, any Group Life Premium Payments must include the Volume of Coverage.

Please contact the Premium Administrative Department if you have any questions or problems, regarding policy status, as well as service or premium collection difficulties.

Premium Administration:

Summit Reinsurance Services, Inc.
7030 Pointe Inverness Way, Suite 350
Fort Wayne, IN 46804

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