



US PREMIUM
FINANCE[®]
A DIVISION OF AMERIS BANK

We're Here
to Help

Dear Agency Partner,

During this unprecedented time in our lives and businesses, we are here for you and your clients. First and foremost, we hope you and your families are safe and healthy.

In this time of economic uncertainty, premium financing is a great solution for those insureds who normally pay their policies in full. This will help their cash flow and their balance sheet. We are prepared to find the right option that will help you and your clients.

Additionally, we understand you may have concerns about your clients and their potential financial hardships. Please review some of the options below, which we hope will help you and your insureds.

Our family at US Premium Finance stands ready to assist you and yours.

Thank you for your partnership.

Stay well,
Curren Coco
President, US Premium Finance

USPF Client Solutions

- * For new business clients with policies renewing March 1st or after, we are pleased to offer a unique payment plan where the first due date is 60 days following inception of the policy.
- * USPF has designed a unique program for insured borrowers who have previously paid their carrier in full. If you have an insured with an effective date prior to 3/1/2020, our Paid-in-Full Liquidity Program will allow an insured to access up to 75% of the equity in their current insurance policy. Some restrictions may apply. Gross Premium must be greater than \$50,000 to be eligible. Please contact your Sales Executive or dedicated Account Executive at 866.246.9691 and selecting option 3 to learn more.

Payment Concerns

Our customer service team is working remotely and ready to assist with general questions and late fees. You may reach any of our dedicated team members by calling 866.246.9691 and selecting option 4, or you may email CustomerService@uspremiumfinance.com. Our business hours remain 8 am—7:30 pm EST, Monday—Friday.

- * We have instructed our team to extend cancellation notices up to 30 days beyond the payment due date, where appropriate. (Should a federal/state order or the Department of Insurance deliver a ruling that extends this timeframe or mandates a hold be placed, we will follow the guidance issued.) *For all requests pertaining to deferred payments, please email covid19@uspremiumfinance.com.* We have a dedicated team handling these requests to assist you and your insureds.
- * If requested, our team may waive a late fee by contacting customer service or your account executive. (If there is a specific state-mandate regarding late fee assessment, those will be handled automatically.)
- * If your insured reduces coverage and receives a return premium, please contact us. We can spread the return premium over future installments due.

Speak with your Carriers

- * Make a request to your carrier that they reduce or eliminate minimum earned, accelerated earnings or fully earned provisions within your policy.
- * Request that your insurance carrier stop the premium from earning. Any pause in the earned premium will allow us to amend repayment terms.
- * Request an adjustment in policy coverage and/or a reduction in premium, which will generate return premium. We can apply the credit to your insured's loan balance.
- * Request a mid-term self-audit on auditable policies. If the mid-term self-audit establishes that the premium charged at the initiation of the policy is now in excess of what the premium would be based on the current rating variables, the admitted carrier may adjust the premium.

Technology

- * We realize most of your employees and clients are working from home. We have a couple of options to assist with electronic signatures, which include DocuSign and e-signature. For more information, please reach out to your Account Executive at 866.246.9691 and select option 3.
- * We can automate your PFA process, which allows you to produce premium finance agreements in just a couple of clicks, and is compatible with most agency management systems. We hope this new offering allows you to maintain efficiencies during this unconventional time. This process takes about an hour to set up, so please reach out to your sales executive to get started.

Take Advantage of an SBA Loan

As a client of US Premium Finance, a division of Ameris Bank, you have access to all of the resources offered by Ameris Bank. We know that small businesses are the heartbeat of local economies. We're working with the SBA to provide hardship relief loans to businesses. You're not alone in facing these difficult times. The Coronavirus Aid, Relief and Economic Security (CARES) Act provides approximately \$2.2 trillion of fiscal stimulus. As an SBA-preferred lender, we're thankful for the opportunity to participate in this program and offer relief to our business customers in all 50 states.

The Paycheck Protection Program, part of the new CARES stimulus package, is a federal loan program aimed at helping small businesses who have been severely impacted by COVID-19. The intent of the program is to provide loans to businesses impacted by the challenging economic environment. Payroll protection is a vital part of helping businesses find relief.

- * This program allows businesses to borrow up to \$10 million (equal to 250% of the business's average monthly payroll for paid employees) up to 4 months.
- * Covered payroll costs include salary, wages, payment of cash tips (up to an annual rate of pay of \$100,000), employee group health care benefits, insurance premiums, retirement contributions and covered leave.
- * This is a low interest rate loan, with rates capped at 4%.
- * The SBA fee is waived, there are no prepayment penalties, and collateral and personal guarantees are not required.

Payroll Protection Program Details

Until the SBA issues guidance on the program, the benefits and requirements aren't final. Be sure to select the link above for updated information, and also complete the form at the bottom of the page. Upon completion and once SBA issues final guidance, Ameris Bank will begin actively processing these loans.

Additional Information

- * We are monitoring the recommendations and requirements issued by the Department of Insurance. As additional information is released, rest assured, the team at USPF is kept abreast and abiding by the declarations of each state.
 - * If a cancellation notice must be issued due to a payment default, you will be notified. If a policy must be cancelled, the issuance of notice preserves the effective cancellation date with the insurance company. Each day cancellation is held, return premium is reduced. As return premium is applied to the balance of the loan, the more return premium equates to less out of pocket for your insured to meet the obligation of the loan.
 - * For further information and updates, don't forget to follow US Premium Finance on LinkedIn at <https://www.linkedin.com/company/us-premium-finance>
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