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YEARS

Personal Lines Down Payment FAQ

| May 2023

Power Up for the PL Down Payment Implementation

When will Westfield begin requiring down payments?

Westfield will use a phased approach to implement the down payment requirement for personal lines policies.

Mandatory down payments will be required beginning:

May 23, 2023: For Wespak, Homeowner and Auto products

TBD Later 2023: For Wespak Estate, Estatepak, Dwelling, Umbrella and Boat products

Are we launching the down payment requirement in all states?

Yes, all states will require a down payment at the time the policy is issued.

What are the down payment requirements?

- Westfield requires most customers to make one or two months' down payment
- The down payment requirement varies based on policy characteristics

How do customers/insureds make down payments?

Down payments can be made via Paymentus by selecting the Down Payment link on the Billing screen in WesCom. This screen displays the minimum payment required (Down Payment Due) and will update based on the payment made through the vendor. Selecting the PayNow button will take the user to the Paymentus site to enter payment information. This option allows for payments to be made by eCheck/BankAccount, PayPal, Venmo, debit card (Visa/Mastercard) and credit card (Visa/Mastercard/Discover).

Will WesCom help identify which policies require a down payment and how much?

WesCom will identify the required down payment based on risk profile. In addition to required down payment, we will require certain segments of business to a pay via electronic funds transfer (EFT).

WesCom will include a red box message on multiple WesCom billing screens that identify minimum down payments and required pay modes.

Where will the required minimum down payment display?

WesCom has a new down payment screen where you will find the required minimum down payment. Customers may pay more than the minimum payment indicated if desired.

What are the acceptable forms of payment?

Paymentus accepts check or savings account, credit or debit card (Visa, Mastercard, Discover), PayPal, Venmo. Google Pay and Apple Pay are expected in 2023.

How much are the services fees?

Westfield will not charge or receive service fees for down payment on personal lines-only policies.

Paymentus is requiring an email address, what do I do?

An email address is required because Paymentus sends payment receipts and payment status, including insufficient funds notices, to customers via email. If a customer does not have an email address or refuses to provide is, the agency can provide individual producer/CSR or a common company email address for receipts and forward that information to the appropriate customer.

When should I submit the down payment?

Do not submit payment until all reports are ordered and eligibility has been determined

What if a policy is ineligible?

Contact your personal lines underwriter to discuss how to handle an ineligible policy before submitting a down payment.

Will the customer receive a confirmation that Westfield received the down payment?

We will confirm that we received a customer's down payment via email if the customer provides their email address. Otherwise, we will mail a letter to the customer via the US Postal Service.

What should I do if I submit a down payment by mistake?

Contact Westfield Customer Care for assistance: 1.800.243.0210, Option 2

Are there down payment requirements for existing and rewritten policies?

We do not require down payment for rewrites of existing package, bundled or monoline policies being rewritten to new policy/policies. However, the rewritten policy must be linked to an existing billing account on the WesCom *Billing* screen and indicated as a rewrite on the *Policy Information* screen.

We require a down payment for spin-off policies for children/drivers on existing policies obtaining their own policy unless the billing is linked to existing billing account and indicated as a rewrite.

How will down payment requirements impact transfer book policies?

We will not require down payment for transfer book policies. Contact Underwriting for assistance in issuing the policy without down payment.

How should I handle a policy being rewritten due to Agent of Record?

Contact Underwriting for assistance in issuing a mid-term **Agent of Record** without down payment.

What if I move a renewal policy but keep the same policy number?

Policies that are being moved at renewal with the same policy number follow current AOR procedure.

