

OHIO FAIR PLAN UNDERWRITING ASSOCIATION

BULLETIN #12 – February 9, 2011

PAYMENT OF COMMISSIONS VIA ACH

The Ohio FAIR Plan (OFP) is pleased to announce that we can now pay commissions via an ACH payment rather than mailing a check.

An ACH commission payment is faster (no mail time) and more convenient (no trips to the bank) for both the agent and OFP.

On the first business day of the month, the agency commission statement is available on our website. A few days later, an ACH Remittance is available confirming the deposit has been sent to your bank. Your bank's procedures dictate how long it will take for the funds to reach your account, but most deposits should be available by the 10th day of the month.

This new process will only credit the agency account, not deduct from it. If commissions are owed **to** the Ohio FAIR Plan, a check will still need to be mailed to us.

To setup your agency, please contact OFP's Accounting Department at 614-839-6446 or 800-282-1772.