



## ***Palmiter Benefits Group, LLC***

### **Late Payment and Termination for Non-Payment Policy**

Dear Hyde Park Chamber of Commerce Members:

We appreciate that the vast majority of our customers pay their health insurance premium on time each month. As part of Palmiter Benefits Group, LLC's continuing efforts to offer affordable coverage to the Hyde Park Chamber of Commerce members, it is important that we address non-payment issues promptly but fairly.

Premium payments are due by the 25<sup>th</sup> of the month prior to the first day of the covered period. ***A late fee of \$25.00 must be paid*** for all premiums that are postmarked after the 25<sup>th</sup> of the month. However, termination for non-payment of premium shall occur at ***30 days from the due date***.

Customers whose coverage is terminated for non-payment may be offered the opportunity only once in a 12- month period to reinstate coverage by paying the delinquent fees and current premiums, late fee, and a \$35.00 reinstatement fee. If you fail to include the required late fees, termination will occur as well.

***Please understand if your insurance is terminated and a lapse of coverage occurs, you will not be able to re-instate coverage until the renewal date of the group which is March 1<sup>st</sup>.***

Your MVP Health Plan insurance premium is paid in good faith assuming that all subscribers will pay their premium on time. We must have adequate time to process, deposit and clear all checks before payment to MVP can be made. MVP expects payment by the first of the month. The time between the 25th of the month and the 1<sup>st</sup> of the month is our time to assure that all payments are sufficient.

Note that if you are paying for someone else; please write the name of that person in the memo area of your check. If your signature is difficult to read, please print your name below so as to avoid errors.

Again, we appreciate all members who pay their premiums promptly and hope that we can continue serving the Hyde Park Chamber of Commerce members as best as possible. If you should have any questions please call us so we can help.

It is your responsibility to notify Palmiter Benefits of any changes to your plan as soon as possible.

Sincerely,

Palmiter Benefits Group, LLC