

EFT Frequently Asked Questions

EFT FAQs

Q [What payment methods can I use for EFT?](#)

A We accept Electronic Funds Transfers (EFT) from your checking or savings account (referred to as “bank account” for EFT FAQs).

Q [What is the installment fee for EFT payments?](#)

A No installment fees apply to EFT payments.

Q [Can the EFT draft date be changed?](#)

A The EFT draft date can be changed once (1) during the policy term.

Q [If my EFT draft date falls on a weekend or holiday, when will the payment be withdrawn from my bank account?](#)

A The payment will be drafted on the following business day.

Q [Can I sign up for EFT mid-term?](#)

A EFT cannot be implemented mid-term. You must enroll in EFT within the first **twenty (20) days** of the policy effective date.

Q [Will I get a schedule of EFT payment dates and amounts?](#)

A When your EFT election request is processed (when you enroll or change your EFT draft date) or if a change to your policy premium occurs, you will receive a notice in the mail (via USPS) with a schedule of future EFT draft dates and payment amounts for your current term.

Q [If I make a change to my payment option, banking information, draft date or withdraw from EFT, will the transaction take effect immediately?](#)

A The request must be received by Alfa Alliance at least **fifteen (15) days** prior to the payment due date in order to be processed for that billing cycle.

Q [Will I have to enroll in EFT at each renewal?](#)

A The renewal down payment will automatically be drafted from your bank account unless you withdraw your EFT authorization via our website at least **fifteen (15) days** prior to the policy renewal date.

Q [Will my policy cancel if my EFT payment fails due to incorrect banking information or insufficient funds?](#)

A Alfa Alliance will mail a cancellation notice and EFT payments will be suspended until payment is made to resolve the late balance.

Q [If I have a balance due on my policy after the expiration date or cancellation date, will you draft my bank account?](#)

A Your bank account will be drafted for the balance due approximately **twenty (20) days** after the expiration or cancellation date.

Q [Who do I contact if I have questions about my Alfa Alliance Insurance payment schedule?](#)

A Contact your agent if you have questions about your payments or coverages. Your agent’s name and phone number are available on your EFT payment schedule and declaration page.