Travelers Select Accounts now offers Electronic Funds Transfer (EFT) at point-of-sale (POS) to new, small business policyholders.

EFT is a great way to increase customer retention, all while reducing time spent on reconciliation.

EFT is convenient. Policyholders can:

- Sign up through a simple, automated process at the point-of-sale and pay the down payment immediately
- Easily register for automatic recurring payments (ARP) to have their monthly payments automatically deducted from their bank account and electronically delivered to Travelers
- Conveniently deposit any refunds from Travelers directly to the EFT source account

In addition, customers can enjoy:

- A safe, secure way to send payments
- The confidence that they won’t miss a payment, with ARP in place
- Saving money on stamps and gas by avoiding trips to the post office

How to enroll clients in EFT and ARP

The EFT down payment option and ARP registration is available during the quoting and issuing processes on the billing screen. This is available in both the IENet™ and TravelersExpress® quoting platforms. Simply input the policyholder data, including email address and funding source (customer designated account).

Once the information is in the quoting system, Travelers will send an email to the policyholder and ask them to acknowledge receipt by checking an “accept terms and conditions” box in the communication and replying to that email. This will successfully register the client.

Visit travelers.com/epay for more information and FAQs

Key things to remember about EFT:

1. Once set up with EFT, you should encourage your customer to enroll in Travelers e-Pay for even more payment solutions, including the ability to manage their account profile, enroll in ARP, make and schedule payments, and more. Visit travelers.com/epay for more details.
2. A $6.00 fee per installment applies in most states. Please consult your product guide for details.