



MEMORANDUM

DATE: December 01, 2011

TO: All Agents Writing Policies with TWIA

RE: TWIA to Begin Electronically Paying Commissions Monthly (TWIA Will Pay Commissions and Require That Agents Submit Payments for the Gross Premium)

On January 2, 2012, TWIA will assume the responsibility for paying agents' commissions. TWIA will require agents to submit Gross Premium payments. Then TWIA will pay commissions to agents on a monthly basis electronically.

To prepare for paying commissions electronically, TWIA needs to collect banking data from each agency. Please complete and return the attached authorization agreement as soon as possible. (All commissions will be sent electronically to each agency's bank account. No checks will be issued.)

We have previously asked for this information and need to verify that we have the most current. If you have already sent this information and there are no changes, you do not need to resend. If the information has changed or you have never submitted the authorization form to TWIA, please complete/update and send.

When returning the completed authorization agreement, please send us a voided check for the account that you want us to use for your deposits. If it is easier, please fax or e-mail this information, including the voided check, as follows: Fax number 512-899-4952, email Accounting@twia.org.

This is not a commission change. Commission percentages (amounts) will remain the same. TWIA will simply be managing the commissions electronically on a monthly basis and requiring that premium payments include commissions.

attachment



In conjunction with Texas Windstorm Insurance Association requiring the remittance of total amount due on all policies and generating monthly commission reports and payments, additional information is required from each licensed agency to ensure integrity of the delivery of the client's commission income disclosures and processing of direct account deposit commission payments.

COMMISSION CONTACT INFORMATION

Monthly commission statements will be issued via email. Please provide the requested information for the designated person within your agency to be contacted for all commission related communications and inquiries.

Last Name: _____ First Name: _____

Phone: _____ Email Address: _____

AUTHORIZATION AGREEMENT FOR DIRECT DEPOSITS (ACH CREDITS)

Company: Texas Windstorm Insurance Association

Name of Agent/Agency **as appears on W9 form for IRS:** _____

I hereby authorize Texas Windstorm Insurance Association, hereinafter called COMPANY, to initiate credit entries to my account, designated by the information below, at the depository financial institution named below, hereafter called DEPOSITORY and to credit the same to such account. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law.

Depository Name _____

Routing Number _____ Account Number _____

Account Type: Checking _____ Saving _____

NOTE: WRITTEN CREDIT AUTHORIZATIONS MUST BE ACCOMPANIED WITH A VOIDED CHECK IN ORDER TO BE PROCESSED

This authorization is to remain in full force and effect until COMPANY has received written notification from me of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it.

Printed Name _____ TDI License Number _____

Fed Tax ID/SSN Number _____ Date _____

Signature _____

**Please return this form and voided check by mail to:
Texas Windstorm Insurance Association
Attention: Accounting Department
PO Box 99090
Austin, Texas 78709-9090**