



August 5, 2026

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Electronic Funds Transfer (EFT) mandatory requirement

Effective October 1, 2026, the North Carolina Rate Bureau (NCRB) will no longer issue checks for payments made to member companies. All payments, refunds, or credits from the NCRB to member companies will be made via Electronic Funds Transfer (EFT)/Automatic Clearing House (ACH).

To implement this policy, member companies are required to maintain current banking information and participate in the NCRB's EFT/ACH payment program as outlined below.

In preparation for the implementation date of October 1, 2026, member companies are required to submit the attached ACH form and a bank verification letter on bank letterhead no later than September 1, 2026 if they have not already done so.

Member Companies will acknowledge and agree to the following:

- All credits, refunds, and other payments issued by the NCRB will be made exclusively through Electronic Funds Transfer (EFT/ACH). Acceptance of EFT/ACH payments is mandatory for NCRB members effective October 1, 2026.
- Payments will not be processed until all required bank documentation has been received and verified.
- Each member company will provide a bank verification letter on their financial institution's official letterhead for NCRB record keeping and independent verification of the banking information provided.
- If banking information changes, it is the member company's responsibility to promptly submit a new ACH Authorization Form, and all required supporting documentation.
- Member companies further understand that if corrections or adjustments to a credit or refund amount are necessary, the NCRB may initiate an appropriate credit or debit adjustment to their designated account.

If you have any questions about the EFT/ACH program, please contact Karen Nelson at KN@ncrb.org.

Sincerely,

Christopher McKenzie

Chief Financial Officer

CDM: kn
Enclosures
G-26-4



NORTH CAROLINA
Rate Bureau

IMPORTANT PAYMENT UPDATE

For NC Rate Bureau Member Companies

WE ARE TRANSITIONING TO

FULLY ELECTRONIC PAYMENTS

TO MEMBER COMPANIES



EFFECTIVE | OCTOBER 1, 2026



CHECKS WILL NOT BE ISSUED
AFTER OCTOBER 1, 2026.

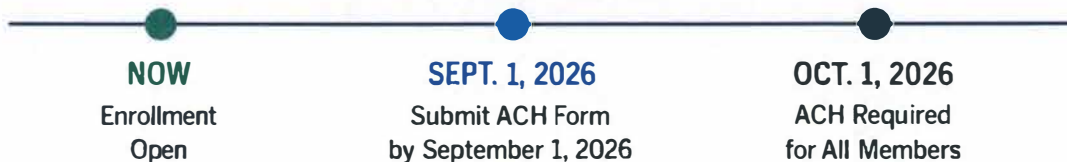


Enroll in ACH payments

NOW

to help avoid any delay
in receiving your funds.

ACH IMPLEMENTATION TIMELINE



WHY ARE WE MAKING THIS CHANGE



DEFEND AGAINST
FINANCIAL FRAUD
AND IMPROPER
PAYMENTS



INCREASE
EFFICIENCY



REDUCE
COSTS



ENHANCE THE
SECURITY OF
PAYMENTS



PAPER CHECKS ARE

16+
TIMES MORE LIKELY

to be lost, stolen, altered,
or delayed than
electronic payments.

Direct deposit also avoids the
possibility that a payment or refund
check could be returned to
NCRB as undeliverable.



TAKE ACTION TODAY!

Enroll in ACH payments through
the North Carolina Rate Bureau.



QUESTIONS?

Contact Karen Nelson
kn@ncrb.org



Authorization Agreement for ACH Deposits (Credits)

This is our company authorization for the North Carolina Rate Bureau (NCRB) to automatically credit our company's bank account for credits or refunds due our company.

	Bank Account Information:
Bank Name:	
Bank Routing Number:	
Bank Account Number:	
Account Name:	
Account Type: Checking or Savings	

THIS AUTHORIZATION IS NON-NEGOTIABLE AND NON-TRANSFERABLE.

Company Name and Company ID/TIN

NAIC number

Print Name

Title

Signature

Phone number

Email address (for the above)

Date

Email address – notification of remittance

We acknowledge and agree to the following:

- All credits, refunds, and other payments issued by the NCRB will be made exclusively via Electronic Funds Transfer (EFT)/Automatic Clearing House (ACH). Participation in EFT/ACH payments is mandatory and is a permanent requirement for NCRB members effective October 1, 2026.
- Payments will not be processed until all required bank documentation has been received and verified.
- Attached is the required bank verification letter on our financial institution's official letterhead for your records and independent verification of the banking information provided.
- If our banking information changes, we will promptly submit a new ACH Authorization Form, and all required supporting documentation.
- We further understand that if corrections or adjustments to a credit or refund amount are necessary, the NCRB may initiate an appropriate credit or debit adjustment to our designated account.

Please return the completed form to: NCRBassessments@ncrb.org