



NORTH CAROLINA

Insurance Guaranty Association

August 5, 2026

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Electronic Funds Transfer (EFT) mandatory requirement

The Board of Directors approved a requirement that all member companies receive payments, refunds, or credits from the Association via Electronic Funds Transfer (EFT)/Automatic Clearing House (ACH).

To implement this requirement, member companies will be required to maintain current banking information and participate in the North Carolina Insurance Guaranty Association's (NCIGA) 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 NCIGA will be made exclusively through Electronic Funds Transfer (EFT/ACH). Participation in the NCIGA EFT/ACH payments is mandatory and is a permanent requirement beginning 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 NCIGA record keeping and independent verification of the banking information provided.
- If the banking information changes, member companies will 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 NCIGA may initiate an appropriate credit or debit adjustment to their designated account.

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

Sincerely,

Christopher McKenzie

Chief Financial Officer

CDM: kn
Enclosures
IGA-26-3



NORTH CAROLINA
Insurance Guaranty
Association

IMPORTANT PAYMENT UPDATE

For NC Insurance Guaranty Association
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

NOW

Enrollment
Open

SEPT. 1, 2026

Submit ACH Form
by September 1, 2026

OCT. 1, 2026

ACH Required
for All Members

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 the NCIGA as undeliverable.



TAKE ACTION TODAY!

Enroll in ACH payments through
The NC Insurance Guaranty Association



QUESTIONS?

Contact Karen Nelson
kn@ncrb.org



NORTH CAROLINA

Insurance Guaranty Association

Authorization Agreement for ACH Deposits (Credits)

This is our company authorization for the North Carolina Insurance Guaranty Association (NCIGA) 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 NCIGA 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 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 NCIGA may initiate an appropriate credit or debit adjustment to our designated account.

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