

Get paid...even faster

Sign up for Progressive's Electronic Funds Transfer (EFT) program for Suppliers.

With EFT, we'll make your payments automatically and electronically into the bank account of your choice. EFT means speed and ease for your business.

- Get paid faster. Receive prompt electronic payments right to your bank account up to one week faster than with paper checks.
- Save time and effort. Enjoy reduced mail coming to your office as well as less handling time by staff.
- Save paper and manage your business more effectively with a convenient electronic audit trail.

How EFT works:

Day 1: We process the payment. We do this every night except weekends and holidays.

Day 2: We transmit the payment to our partner bank in the morning. They transmit to the receiving bank on that evening.

Day 3: Most receiving banks will post EFT funds by this day. The transaction entry class for supplier payments is the CCD+ format, with addendum records.

We'll base your payments on invoices you submit, or – when applicable – invoices we create for you. Remittance information will show invoice number and invoice amount.

If we accidentally transmit with an incorrect amount, we'll work together to determine how to reconcile. Our suggested procedures are:

- If we've underpaid, we'll issue you a payment for the difference.
- If we've overpaid, you can either send a check for the difference within seven calendar business days, send us a credit invoice or have us enter a debit invoice to be netted against your next payment transmission.

To get started:

To enroll in the EFT program and authorize us to credit your bank account with EFT payments, complete the attached form, sign and return by mail, email or fax.

Questions? Send an Email to the address listed below.

Address: Progressive Group of Insurance Companies, Attn: Supplier Maintenance, PO Box 94505, Cleveland, OH 44101

Email: EFT_Registrations@progressive.com

Fax: 440-603-5560