

CAPITOL

PAYMENT PLAN

NYPASS Information

The following information needs to be completed on the NYPASS website when financing a NYAIP application with Capitol Payment Plan:

Is policy Premium Financed: Answer *Yes*

Name of Finance Company: *Capitol Payment Plan*

Payment Plan: *2 pay plan (25%-75%)*

Non Financed Down Payment Amount: *The down payment amount collected from the insured (not including any broker fees). This amount is listed as the down payment on the CPP finance agreement and is also the amount that will be sent to the NYAIP in the form of an agency check*

Financed Down Payment Amount: *This amount is automatically calculated by PASS. Make a note of this amount. This is the amount the CPP draft is written for and submitted to the NYAIP*

Example: (Assuming 1 vehicle \$10 law enforcement fee)

Total Annual Premium: \$1000

Total Down Payment required by NYAIP: \$258

Non Financed Down Payment: \$159 (Down payment listed on finance agreement)

Financed Down Payment: \$99 (CPP draft amount)