



## Property & Liability Program LATE PAYMENT POLICY

### ANNUAL PREMIUMS:

Each July and November, members will receive an invoice for one half of the current year annual premium. Payments are due and payable upon receipt and must be paid no later than 30 days following the invoice date.

- A. Payments mailed from districts within counties other than Tuolumne must be post-marked by the 30<sup>th</sup> day following the invoice date. Payments post-marked after the 30<sup>th</sup> day following the invoice date will be assessed a late fee.
- B. Warrants received from districts within Tuolumne County must have a warrant date no later than the 30<sup>th</sup> day following the invoice date. Warrants with a warrant date later than the 30<sup>th</sup> day following the invoice date will result in a late fee assessment.

### DEDUCTIBLES & ADDITIONAL MEMORANDUMS OF COVERAGE:

Members will be invoiced for claim deductibles and additional memorandums of coverage as they are recorded in the JPA office. Payments are due and payable upon receipt and must be paid no later than 30 days following the invoice date.

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- B. Warrants received from districts within Tuolumne County must have a warrant date no later than the 30<sup>th</sup> day following the invoice date. Warrants with a warrant date later than the 30<sup>th</sup> day following the invoice date will result in a late fee assessment.

### ASSESSMENT RATE:

Late payment assessments will be charged at 12% interest per annum on the total invoice amount.

- *Adopted May 4, 2000*
- *Revised November 6, 2003*
- *Revised August 24, 2023*