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Paychex Launches Business Insurance Payment Service

The new service relieves business owners of the administrative burdens associated with paying insurance premiums

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Paychex, Inc., a leading provider of [payroll](#), [human resource](#), and [employee benefits](#) solutions for small and medium-sized businesses, today announced the introduction of its Business Insurance Payment Service, available for [business owner](#) (BOP), [commercial auto](#), and [umbrella](#) policies sold by Paychex Insurance Agency through The Hartford, Guard Insurance Group, and Travelers insurance companies.

With the Business Insurance Payment Service, policy holders can elect to have Paychex pay premiums on their behalf using a pay-as-you-go monthly billing method that helps minimize the up-front premium deposit typically required. Policy owners will also experience fewer administrative burdens by no longer needing to keep track of due dates, determine the correct premium, or remember to send payments.

"Paychex pioneered the pay-as-you-go method within the payroll industry for remitting insurance premiums when we first introduced our Workers' Compensation Payment Service 15 years ago. We're now building on that success with this latest offering for the business insurance coverage that business owners need before their business is fully established, or before they even open their doors," said Kevin Hill, Paychex vice president of insurance and human resource services solutions. "With this value-added service, we're making it easier and more affordable for business owners – whether they're just starting out, or are well-established – to acquire the insurance they need to protect themselves and their business."

The service calculates the monthly premiums at the start of the policy year, providing business owners with the exact amount they will pay throughout the plan year. If a mid-year change in coverage results in a change in premium, the service seamlessly recalculates and equalizes what is deducted in each of the remaining billing periods.

The Paychex Business Insurance Payment Service offers business owners:

- convenient, accurate, and on-time payments,
- budgeted premiums to even out cash flow,
- minimal start-up costs, and
- real-time updates that reflect any changes to the estimated annual premium.

The service is available to new and existing Paychex Insurance Agency clients, occurs at the start of the policy year, and does not require the policy holder to be a Paychex payroll client.

For more information about business insurance through Paychex Insurance Agency and the Business Insurance Payment Service, visit

<http://www.paychexinsurance.com/businessprotection/business/index.aspx>

Paychex Insurance Agency services approximately 103,000 clients and is ranked the third largest U.S. Benefit specialist, according to *Business Insurance* magazine and ranked #30 on the publication's list of the 100 Largest Brokers of U.S. Business.

About Paychex

Paychex, Inc. (NASDAQ:[PAYX](#)) is a leading provider of payroll, human resource, and benefits outsourcing solutions for small- to medium-sized businesses. The company offers comprehensive payroll services, including payroll processing, payroll tax administration, and employee pay services, including direct deposit, check signing, and Readychex[®]. Human resource services include 401(k) plan recordkeeping, section 125 plans, a professional employer organization, time and attendance solutions, and other administrative services for business. A variety of business insurance products, including group health and workers' compensation, are made available through Paychex Insurance Agency, Inc. Paychex was founded in 1971. With headquarters in Rochester, New York, the company has more than 100 offices serving approximately 564,000 payroll clients nationwide as of May 31, 2011. For more information about Paychex and our products, visit www.paychex.com.

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