

Frequently Asked Questions

Q: How can I contact the BankDirect customer service team?

A: You can reach our dedicated team by calling 877-226-5456, option 4 or emailing capitalservice@bankdirectcapital.com.

Q: How can I view my account online?

A: To view accounts previously serviced by Capital Premium Financing, please go to welcome.BDSecure.com and use your existing username and password to access the system.

Q: How can I make a payment?

A: Mailed Payments:

BankDirect Capital Finance
1122 Franklin Avenue, Suite 200
Garden City, NY 11530

Online Payments:

welcome.BDSecure.com

Phone Payments:

833-583-0028

Q: How do I know if a loan was previously serviced by Capital Premium Financing?

A: The easiest way is to note the account number. If the account is currently active and the account number is a six digit number beginning with a 2, 3, or 4 then the loan is likely one previously serviced by Capital Premium Financing.

Q: If automatic recurring payments were setup for a loan, will those payments remain setup?

A: Recurring credit card payments and recurring ACH payments should remain setup and recurring. In some instances, loan holders may need to provide payment details again.

Q: A loan payment is currently on route to Capital Premium Financing, what will happen to this payment?

A: Capital Premium Financing will forward any payments received at their office by FedEx next day delivery. Anything received at Capital's lockbox will be communicated to BankDirect on the day posted by the lockbox and BankDirect will credit the client's account promptly.

Q: When did servicing of loans owned by BankDirect begin?

A: The start date for BankDirect servicing is February 25, 2019.

Q: Will insureds continue to receive the same billing statements and retain same loan numbers?

A: The loan numbers will remain the same and loan holders will continue to receive invoices for the remainder of their loan agreement. Please note the invoices will arrive in BankDirect Capital Finance envelopes or from notices@bankdirectcapital.com. The notice will also include BankDirect's payment remittance address and payment options.

Q: Will the fees for the loan remain the same? (convenience fees, late fees, cancellation fees, etc.)

A: Existing loans will remain on the same fee structures that they are currently on.

Q: Will my grace period change?

A: Existing loans will keep the same grace period that was in place at loan inception.

Q: Why was this loan sold?

A: Since 2010, BankDirect Capital Finance has been in a business relationship with Capital Premium Financing where we purchased premium finance loans that Capital originated. BankDirect then paid Capital to service those loans while the loans were open. At this time, the BankDirect and Capital relationship as originally established is ending. As of February 25, 2019, BankDirect is no longer a source of funding for loans that Capital originates, and Capital will no longer service loans that BankDirect has purchased.

Q: Does the change in servicing affect my insurance coverage in any way?

A: If loan payments are made on time and in full, BankDirect will not issue any Notice of Cancellation. Questions regarding loan balances and payments can be directed to the BankDirect service team. Any questions about insurance coverage should be directed to your insurance broker/agent.