Massachusetts Care Self-Insurance Group - Underwriting Guidelines

Binding/Underwriting Authority
Risks are submitted directly to the Group Underwriting Department. All risks must be reviewed and approved, in writing, by Underwriting and the Group's Underwriting Committee before binding.

Territory
Massachusetts Operations Only

Anniversary Date
All policies will have a common anniversary date of January 1st. Any participants who enter during the course of the year will be issued a short-term policy, then renewed annually on January 1st.

Minimum Premium
$15,000 (Assisted Living)
$25,000 (Nursing or Convalescent Home)

Pricing
Group-Wide Deviation – 0%
DIA Assessment – 1.03% (savings of 4.7%)
Schedule A Premium Volume Discount
No Expense Constant

Eligible Industries: Senior Care Including: Nursing and Convalescent Homes, and Assisted Living Facilities.

Eligible Class Codes
The predominant payroll must be in one of the following class codes:

8824	Assisted Living Residences: Personal Care Employees
8826	Assisted Living Residences: All Other Employees
8829	Nursing or Convalescent Home – All Employees

Allowable secondary class codes include:

8833	Hospital – Professional Employees
9040	Hospital – All Other Employees

Inspection Requirements
Pre-inspection required on all submissions.

Submission Requirements – Quotes will be provided subject to the following:

- Completed WC ACORD 130 application
- Five years of currently valued loss and premium information
- Historical payroll for the last five years or Mod worksheet
- Number of employees by class and per location
- Current financial statement (CPA prepared). If less than an audited statement, we must also receive the most recent tax return.
- Brief description of operations, along with any brochures or advertising information, if available.
- Satisfactory loss control survey

Send all submissions to:
submissions@coverisk.com

Risk Sharing Corridor
Every member of this group will be responsible for a Risk Sharing Corridor between 0% - 30% of premium as defined in the Application and Indemnity Agreement. The percentage of premium can be increased or decreased (not to exceed 30%) by the Underwriter when quoted and at each renewal with written confirmation to the member.

Dividend Plan
Members become eligible for dividends beginning with original policy inception. In accordance with state regulations, dividends may be dispersed following 3 years of claims maturity, in 4 annual installments of 25%. The member's own losses are the primary factor for individual dividend payouts. Dividends must be approved by the Group's Board of Trustees. Dividends are not guaranteed and percentages can change due to claims developments over time. See Member Agreement for additional details.

Payment Plans (NO installment fees)
- **Easy Pay / EFT**: 0% down, up to 12 monthly installments (all premium sizes)
- **Pay-As-You-Go**: All payroll options (ACH transfer required)
- **Pay Online**: By credit, debit and electronic check (fees apply for credit/debit)
- **Pay by Phone**: (24 hours/7 days) by credit, debit and electronic check (fees apply for credit/debit)
- **Paper Billing Options**:
  Premiums < $1,000: Pay in full
  Premiums < $2,000: 50% down/50% in 3 mos
  (2nd Installment due in April, on renewal)
  Premiums > $2,000: 25% down and 6 installments

Broker Commission
New Business: 10% (Promotional)
Renewal: 6%

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CoveRisk Services, LLC

A PARTNER IN YOUR SUCCESS

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Underwriting guidelines are subject to change without notice. Cove Risk Services, LLC retains final binding authority for all accounts admitted into the Group.