

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 1. Any participants who enter during the course of the year will be issued a short-term policy, then renewed annually on the anniversary date of the Group.

Minimum Premium

\$25,000 (Nursing or Convalescent Home)

\$15,000 (Assisted Living)

Pricing

Group-wide Deviation – 0%

DIA Assessment – 1.65%

Schedule A Premium Discount

No Expense Constant

Eligible Class Codes – Pre-inspection required

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

8829 Nursing or Convalescent Home – All Employees

8824 Assisted Living Residences: Personal Care Employees (formerly 9052)

8826 Assisted Living Residences: All Other Employees (formerly 9058)

Submission Requirements –

Quotes will be provided, subject to the following:

- Completed WC ACORD 130 application
- Five years of currently valued loss and premium information
- Satisfactory loss control survey
- 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

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)

- Premiums over \$2,000, 25% down and 6 monthly installments
- Easy Pay / EFT: 25% down and 6 monthly installments (all premium sizes)
- Pay Online by credit, debit and electronic check (fees apply)
- Pay by Phone (24 hours/7 days) by credit, debit and electronic check (fees apply)
- Pay-As-You-Go options (ACH transfer required)

Broker Commission – 6% new and renewal

Send all submissions to:

submissions@coverisk.com

Cove Risk Services
Massachusetts Care Self-Insurance Group, Inc.
P.O. Box 859222-9222
Braintree, MA 02185

Phone 800-790-8877 / Fax 800-382-8891



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