

Massachusetts Healthcare 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

\$2,500
\$50,000 (Home Healthcare)

Pricing

Group-Wide Deviation – 5%
DIA Assessment – 1.75% (savings of 3%)
Schedule A Premium Volume Discount
No Expense Constant

Eligible Industries: Hospitals, Community Health Centers, Health & Human Service Organizations, Not-For-Profit Organizations (with a health or human service component), Home Healthcare, Medical Professional.

Eligible Class Codes

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

8832	Physician & Clerical
8833	Hospital – Professional Employees
8835	Nursing – Home Health, Public and Traveling
8868	College – Professional Employees – (Only relating to Healthcare Organizations)
9040	Hospital – All Other Employees
9101	College – All Other Employees – (Only relating to Healthcare Organizations)

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

All applicable members of this group will be responsible for a Risk Sharing Corridor between 20-40% of premium as defined in the Application and Indemnity Agreement. The percentage of premium can be increased or decreased (between 20-40%) by the Underwriter when quoted and at each renewal with written confirmation to the member. A waiver from the Risk Sharing Corridor may be granted to Class M Members per Underwriting approval. See below. The possibility for group risk share applies to all members.

Class M Members (waiver from individual risk sharing corridor)

Class M members shall not be subject to the individual Risk Sharing Corridor. This waiver is subject to Underwriting review and approval and is generally reserved for members with lower risk for loss and smaller premiums.

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 claim 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: 7%

Cove Risk Services
Massachusetts Healthcare Self-Insurance Group, Inc.
P.O. Box 859222-9222
Braintree, MA 02185
Phone 800-790-8877 / Fax 800-382-8891



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