

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 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.

Pricing

Group-wide Deviation – 7%

DIA Assessment – 1.65%

Schedule A Premium Discount

No Expense Constant

Minimum Premium – \$25,000
\$50,000 (Home Healthcare)

Eligible Class Codes – Pre-inspection required

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

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 20-40% of premium as defined in the Application and Indemnity Agreement. The percentage can be increased or decreased (between 20-40%) by the underwriter when quoted and at each renewal with written confirmation to the member.

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)

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.

Broker Commission – 5% new & renewal

Send all submissions to:

submissions@coverisk.com

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