

# Massachusetts Manufacturing 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 subject to approval by the Group's Underwriting Committee before binding.

## Territory

Massachusetts Operations Only

## Anniversary Date

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

## Pricing

Minimum Premium – \$2,000, (may be higher depending on class of business or exposures)  
Group-Wide Deviation – 2%  
DIA Assessment – 2.03% (savings of 3%)  
Schedule A Premium Volume Discount  
No Expense Constant

## Eligible Class Codes

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

1624	Stone Cutting or Polishing
1701	Cement Mfg.
1748	Abrasive Wheel Mfg.
1853	Mica Goods Mfg. & Mica Preparing
1924	Cable Mfg. or Wire Drawing
1925	Die Casting Mfg.
2000 to 4769	Various Classes
4824 to 4999	Various Classes
8800	Addressing or Mailing Co
9501	Painting Shop Only

## Eligible SIC Codes

SIC Division D – Manufacturing Codes  
2000 to 3999

## Prohibited Class Codes

2081	Butchering and Slaughtering
2416	Thread or Yarn Dyeing or Finishing
2585	Carpet, Rug or Upholstery Cleaning
2702	Timber Cutting and Removal (Logging)
2960	Pole, Post or Tie Yard
3365	Welding or Cutting NOC
3726	Boiler Install or Repair (Tank Erection)
4000	Clay, Gravel, Shale, Sand Digging
4351	Photoengraving
4352	Engraving
4360	Motion Picture Development
4361	Photographer – All Employees
4362	Motion Picture – Film Exchange
4635	Acetylene Gas Mfg.
4665	Rendering Works NOC
4692	Dental Laboratory
4829	Chemical Mfg. NOC – All Operations

## Prohibited SIC Codes

2011	Meat Packing Plants
2014	Feed Manufacturing
2015	Poultry Slaughtering & Processing
2077	Animal & Marine Fats & Oils
2281	Yarn Spinning Mills
2284	Thread Mills
2411	Logging
2421	Sawmills & Planning Mills General
2426	Hardwood Dimension & Flooring Mills
2429	Special Product Sawmills
2812	Alkalies & Chlorine
2813	Industrial Gases
2816	Inorganic Pigments
2819	Industrial Inorganic Chemicals
2834	Pharmaceutical Preparations
2873	Nitrogenous Fertilizers
2874	Phosphatic Fertilizers
2879	Pesticides & Agricultural Chemicals
2892	Explosives
2899	Chemicals & Chemical Preparations
2911	Petroleum Refining
2951	Asphalt Paving Mixtures & Blocks
2952	Asphalt Felts & Coatings
2992	Lubricating Oils & Greases
2999	Products of Petroleum and Coal
3111	Leather Tanning & Finishing
3292	Asbestos Products
3331	Primary Smelting & Refining of Copper
3339	Primary Smelting & Refining
3341	Secondary Smelting & Refining
3482	Small Arms Ammunition
3483	Ammunition, Except for Small Arms
3489	Ordnance & Accessories
3721	Aircraft
3731	Ship Building & Repairing
3732	Boat Building & Repairing
3761	Guided Missiles & Space Vehicles
3764	Guided Missiles & Space Vehicles
3769	Guided Missiles & Space Vehicle
3823	Auto, Bus, Truck or Trailer Body Mfg

## 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 runs
- Five years of written policy premium information
- Experience Rating Worksheets
- Number of employees by class and per location
- CPA compiled, audited or reviewed financials and most current internals (income statement and balance sheet), or most current internals and most recent federal tax return.
- Satisfactory loss control survey

Send all submissions to:

[submissions@coverisk.com](mailto:submissions@coverisk.com)

## 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%. Dividends are based on available group surplus and must be approved by the Group's Board of Trustees. All members are eligible for dividends, regardless of claims experience. Each member receives the same dividend percentage applied to the member's audited premium. 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 (2<sup>nd</sup> installment due in April, on renewal)
  - Premiums > \$2,000: 25% down and 6 installments

## Broker Commission

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

Cove Risk Services  
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