

Aggregate Terminal Liability Benefit

How do you limit your clients' liability for run-out aggregate claims when they have terminated their stop loss coverage? What if the client is changing carriers? Many stop loss carriers limit the run-in claims that are allowed to accumulate to the contract. Other carriers impose contract limitations to restrict the claims that are covered. What if your client is terminating their self-funded plan and returning to a fully-insured program? How does the client limit the run-out liability of their self-funded plan?

BP Inc. offers an aggregate terminal liability benefit. This benefit will provide a three-month extension to the 12 month contract period for employers that chose not to renew with BP Inc. This benefit enables the client to manage their aggregate claim run-out liability.

Aggregate Advance Benefit Requirements

- Must be purchased at the beginning of the contract and may be renewed for subsequent contract periods.
- Applies only if the employer terminates the stop loss at the end of contract period. No extension is available if the employer terminates prior to the end of the contract period.
- Written notification must be provided to BP Inc. within 15 days prior to the end of the contract period to secure the benefits.

Please review the exact contract language and all terms of coverage.

Advantages

- Provides for more manageable budgeting when transitioning to a new carrier.
- Provides protection for run-out liability.
- Reduces potential for a gap in coverage.

Managing your clients' risk with BP Inc.

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