

Specific Terminal Liability Benefit

Many self-funded clients renew their specific stop loss coverage on a “run-in” basis. What if one year the client does not want to continue their self-funded program? What if the client decides to re-enter a fully-insured program? What if your client has been acquired? What happens to the specific run-out liability? Your client may face an unexpected gap in coverage and additional exposure to risk.

As a solution to this problem, BP Inc. offers the specific 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 specific claim run-out liability.

Specific Terminal Liability 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 the 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. This benefit is not available in all states, check with BP Inc. to determine availability.

Advantages

- Provides protection for run-out liability.
- Reduces potential for a gap in coverage.
- Ease of transition.

Manage risk better with BP Inc.

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