



**IronHealth<sup>®</sup>**

**Benefit Plan Sponsor Liability Coverage**



## Didn't see that coming? We did. So we solved it.

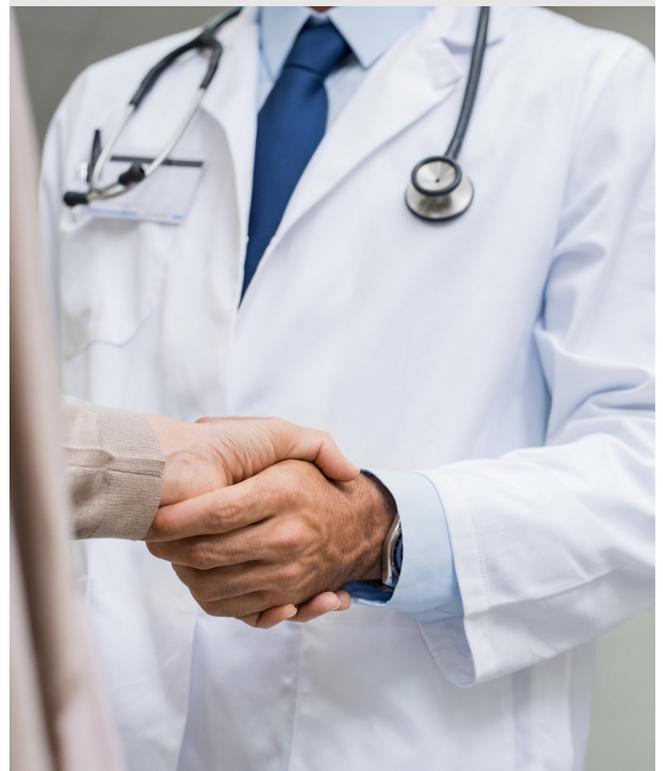
Like so many things today, the world of employee benefits is rapidly changing. Employers are trying to contain costs and yet keep their employees happy with the benefit plan they are offered. How can employers best achieve this balance? Should they self insure? Should employees have more choice or less? Should benefits for medical tourism be provided? What mechanisms should be put in place to incent employees to reduce costs? How to best meet new mandates under health reform? All of these questions lead to more questions and ultimately to potential liability. One thing employers, unions and associations do not have to worry about is insurance coverage for liability arising out of these decisions.

### Marketing leading coverage features of particular note

- Includes coverage for care coordination which is especially important for those plan sponsors whose plans provide coverage for medical tourism
- \$100k first dollar reimbursement limit available for Private Information Protection Expense coverage, which reimburses the plan sponsor for the costs of notification and credit monitoring should the private information of plan participants be released. Separate Private Information Protection coverage for a liability claim is included in the policy limit.
- Includes coverage for fines and penalties imposed under HIPAA and any similar federal, state, local privacy law or regulation
- Definition of Claim specifically includes claims brought by the government in any capacity
- Worldwide coverage
- Improved related claims language mirrors that in our Managed Care E&O form

### Thoughtful solutions to the unthinkable

IronHealth has recognized this liability concern, that Fiduciary Liability policies do not cover employers for important exposures in this area, and has offered Benefit Plan Sponsor Liability coverage from the day we opened our doors. But as the benefit plan world changes we also recognize the need to address these changes with coverage updates and enhancements.



## Services & activities

Sponsored Benefit Plans include any health care, dental, vision, disability, workers' compensation, employee assistance, prescription benefit management, health care reimbursement, flexible spending account (including dependant care spending account) plan.

Broad Definition of Benefit Plan Sponsor Activities includes services and activities performed whether by the organization itself or performed by others on the organization's behalf and it includes these activities whether they are provided on paper, in person, electronically or in any other form.

### Services and activities include all of the following:

- Provider selection
- Utilization review
- Care coordination
- Advertising, marketing, selling, or enrollment for sponsored
- Benefit plans
- Claim services
- Establishing provider networks for Sponsored Benefit Plans
- Reviewing the quality of Medical Services or providing quality assurance
- Design and/or implementation of financial incentive plans
- Wellness or health promotion education
- Development or implementation of clinical guidelines, practice parameters or protocols
- Triage for payment of medical services
- Services or activities performed in the selection, administration, servicing or management of sponsored
- Benefit Plans, including but not limited to handling records in conjunction with such plans, or effecting enrollment, termination or cancelation of coverage for participants under such plans.

## Additional highlights



- Duty to defend policy form
- Punitive damages included with most favorable venue language
- Non-cancelable by insurer
- 90 day claim reporting
- Final adjudication language

### Capacity

- Up to \$10M

### Underwriting appetite

Types of organizations which can be covered whether they self insure Sponsored Benefit Plans in full or in part, or purchase first dollar coverage and whether they self administer the Sponsored Benefit Plan or purchase administration services from a third party:

- Employers
- Unions
- Associations

## Contacts & Submissions

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