

# NEWS

## FROM SIIA MEMBERS



## 2018 OCTOBER MEMBER NEWS

### **SIIA Diamond, Gold & Silver Member News**

*SIIA Diamond, Gold, and Silver member companies are leaders in the self-insurance/captive insurance marketplace. Provided below are news highlights from these upgraded members. News items should be submitted to Wrenne Bartlett at [wbartlett@siaa.org](mailto:wbartlett@siaa.org). All submissions are subject to editing for brevity. Information about upgraded memberships can be accessed online at [www.siaa.org](http://www.siaa.org). For immediate assistance, please contact Jennifer Ivy at [jivy@siaa.org](mailto:jivy@siaa.org). If you would like to learn more about the benefits of SIIA's premium memberships, please contact Jennifer Ivy at [jivy@siaa.org](mailto:jivy@siaa.org).*

## DIAMOND MEMBERS

## SUN LIFE FINANCIAL REPORTS SECOND QUARTER 2018 RESULTS REPORTS MEDICAL STOP-LOSS SALES UP 5%

Sun Life Financial Inc. announced its results for the second quarter ended June 30, 2018. Second quarter reported net income was \$706 million and underlying net income was \$729 million.

### A Leader in U.S. Group Benefits

SLF U.S.'s reported net income was \$105 million, a significant increase from Q2 2017, when assumption changes and management actions ("ACMA") resulted in a net loss. Underlying net income of \$125 million was up \$24 million from the same period in the prior year, primarily due to favorable morbidity experience and a lower income tax rate in the U.S., partially offset by less favorable mortality experience. The after-tax profit margin for Group Benefits was 6.5% as of the second quarter of 2018, compared to 3.3% as of the second quarter of 2017.

SLF U.S. Group Benefits sales decreased 2% compared to the second quarter of 2017 as a result of a decrease in employee benefits large case sales.

Medical stop-loss sales increased 5% and we achieved a milestone US\$1.5 billion business in-force in the quarter, up 22% from the same period in the prior year, reflecting our leadership position as the largest independent stop-loss provider in the market.

In addition to acquiring insurtech company Maxwell Health in the quarter, we introduced a new product to the U.S. stop-loss market, helping our Clients manage costs. Using Collective Health's integrated end-to-end health benefits platform for self-funded employers, this stop-loss offering provides financial protection from high-dollar claims with seamless claims reimbursement, convenient employer reporting, improved clinical and risk management, and the opportunity to share in favorable results with other employers via a pooled experience. This is another example of how SLF U.S. is innovating to bend the cost curve on medical expenses to help our Clients.

### About Sun Life Financial

Sun Life Financial Inc. ("SLF Inc.") is a leading international financial services organization providing insurance, wealth and asset management solutions to individual and corporate Clients. Sun Life Financial has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of June 30, 2018, Sun Life Financial had total assets under management ("AUM") of \$986 billion. Visit [www.sunlife.com](http://www.sunlife.com) and [www.sunlife.com/us](http://www.sunlife.com/us).



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## SWISS RE A&H DIVISION SEEKS ACTUARY

Swiss Re's A&H division is looking for an Actuary to lead a team of actuaries dedicated to the Stop Loss business. Ideal candidates would have their FSA or FCAS designation (Associate with equivalent work experience will be considered), and 3-5 years of experience working in Medical Stop Loss, Medical Reinsurance or Group Commercial Health Insurance. Swiss Re is looking to fill this exciting opportunity in the Windsor, CT area. Interested applicants should apply online today!

## SILVER MEMBERS

HHC Group Receives Approval for Independent Review from Alaska, Now Approved in 30 States

The State of Alaska has approved HHC Group's application as an Independent Peer Review Organization and will now begin assigning external review cases to the company. Alaska is the 30th state to approve HHC Group as a licensed/certified IRO, Utilization Review Agency, Private Review Agency or Licensed Medical Claims Review Agency.

URAC accredited since 2004, HHC Group provides Internal and External Independent Peer Reviews for insurance companies, health maintenance organizations, self-insured companies and ERISA plans. The team overseeing the review process utilizes its combined 100 plus years of healthcare experience to ensure that every review fully answers all questions being asked, cites the appropriate medical guidelines, and is clearly written and grammatically correct.

## About HHC Group

HHC Group is a leading national health insurance consulting company providing a wide range of cost containment solutions for Insurers, Third Party Administrators, Self-Insured Employee Health Plans, Health Maintenance Organizations (HMOs), ERISA and Government Health Plans. HHC Group utilizes a combination of highly skilled professionals and advanced information technology tools to consistently deliver targeted solutions, significant savings and exceptional client service.

HHC Group's services include Claim Negotiation, Claim Repricing, Medicare Based Pricing, DRG Validation, Medical Bill Review (Audit), Claims Editing, Medical Peer Reviews/Independent Reviews, Independent Medical Examinations (IME), Case Management Utilization Review, Data Mining, Disease Management and Pharmacy Consulting.

For additional information about HHC Group and our services, visit [www.hhcgroup.com](http://www.hhcgroup.com) or contact Bob Serber at [rserber@hhcgroup.com](mailto:rserber@hhcgroup.com) or 301-963-0762 ext. 163.

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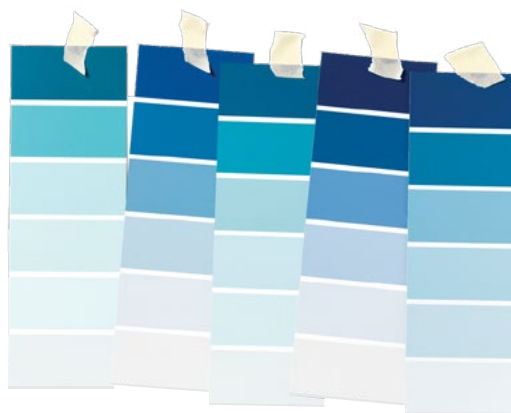
## D.W. VAN DYKE & CO. FEB-JULY PERSISTENCY AND NEW BUSINESS INDUSTRY STOP LOSS SURVEY

Chris Koehler, President of DDR Holdings, Inc., announced that questionnaires had been sent inviting Stop Loss Carriers and MGU's to participate in D.W. Van Dyke & Co., Inc.'s February-July Persistency and New Business Survey. All Stop Loss organizations (Carrier and MGU) are welcome and invited to participate. Those interested in participating who did not receive a survey questionnaire should contact Michelle Marzella at [mmarzella@dwvd.com](mailto:mmarzella@dwvd.com).

### **About D.W. Van Dyke & Company**

Founded in 1978, DWVD provides intermediary and advisory support for reinsurance placements, distribution, product development consulting and direct brokering services on behalf of institutional clients. DWVD works throughout the Life, Accident & Health space, most prominently in the stop loss business. DWVD's customers and markets include Insurance Companies, Reinsurers, TPAs, MEWAs, Cooperatives, MGAs, distribution companies and others. Contact Walt Roland at [wroland@dwvd.com](mailto:wroland@dwvd.com) and visit [www.dwvd.com](http://www.dwvd.com).

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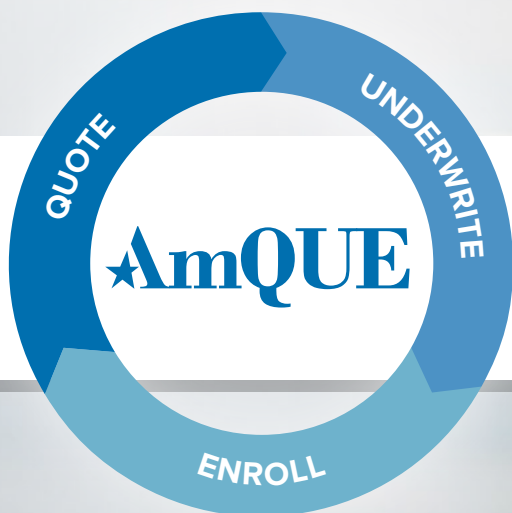
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## GOLD MEMBERS

### BERKSHIRE HATHAWAY SPECIALTY INSURANCE (BHSI) SEEKS EXPERIENCED SENIOR UNDERWRITER

Berkshire Hathaway Specialty Insurance (BHSI) is seeking an experienced Senior Underwriter for their busy medical stop loss unit.

The Senior Underwriter will be responsible for establishing, developing and expanding customer, broker, and external partner relationships. Additionally, the Senior Underwriter will partner with their stop loss sales team to build a book of business while achieving new business sales and renewals. The ideal candidate will have 10+ years of medical stop loss underwriting experience, thrive in an entrepreneurial and collaborative environment, and exhibit a thorough understanding of the principals of stop loss underwriting.

This role can be based from their Atlanta, Boston, Indianapolis, or Irvine offices, as well as home based in the Minneapolis area.



Interested candidates should see: <https://bhspecialty.com/career/senior-stop-loss-underwriter/>

#### ***About Berkshire Hathaway Specialty Insurance***

Berkshire Hathaway Specialty Insurance (BHSI) is a strong and trusted insurance partner. We provide commercial property, casualty, healthcare professional liability, executive and professional lines, surety, travel, programs, medical stop loss, accident and health, and homeowners insurance to customers worldwide. Part of Berkshire Hathaway's insurance operations, we offer you the security of a top-rated balance sheet and the expertise of a worldwide team of professionals with excellent capabilities and character. Visit [www.bhspecialty.com](http://www.bhspecialty.com).



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## TRU SERVICES SEEKS CLAIMS SPECIALIST

TRU Services, A Liberty Mutual Company is looking for a Claims Specialist.

### Responsibilities

- The Claims Specialist will handle a book of business of specialty lines claims throughout the entire claim's life cycle.
- Would be responsible for conducting investigations, recommending adequate reserves, monitoring, documenting, and settling/closing claims in an expeditious and economical manner within prescribed authority limits for the line of business.
- Some travel required.

### Experience

- Bachelors' or equivalent. 2+ years claims/legal experience; or in a related field.
- Functional knowledge of claims handling concepts, practices and techniques, to include but not limited to coverage issues, and product line knowledge.
- Functional knowledge of law and insurance regulations in various jurisdictions.
- Demonstrated strong verbal and written communications skills.  
Demonstrated strong negotiation skills.

To apply, please email Robyn Eagan at [robyne@truservices.com](mailto:robyne@truservices.com) with your resume and cover letter.

### About TRU Services

TRU Services was founded in 1995 and was acquired by Liberty Mutual in April 2017. Since then we have merged our brands and are issuing the Liberty Insurance Underwriters Inc. (LIU) Policy. With the acquisition by Liberty Mutual, the principles represented by TRU for the past 20 years have not changed and it is these shared principles with Liberty Mutual that led to the acquisition.

Liberty Mutual has been a trusted entity in the insurance industry for over 100 years! Liberty Mutual boasts an A rating for both A.M. Best and Standard & Poor's. The merger with Liberty Mutual has allowed TRU to create a completely new Stop Loss Policy to meet the demands of the marketplace that include: Plan Mirroring availability, elimination of Disclosure statements on renewal business, and specific Advanced Funding ability with enhanced features for qualified producers. Visit [www.truservices.com](http://www.truservices.com).

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## THE SELF-FUNDED OPPORTUNITY FOR HEALTH INSURERS

Liz Mariner, Senior Vice President, Risk Strategies

In recent years there has been significant growth in self-funded health plans. Back in 1999, 44% of covered workers were in self-funded health plans compared to 55% in 2008 and 60% in 2017\*. And between 2008 and 2017 the percentage of workers working for small employers (3 to 199 workers) that self-funded their health benefits increased from 12% to 15%\*.

At the same time, there has also been a commensurate increase in medical stop loss insurance that protects self-funded health plans, with medical stop loss gross written premium growing as follows\*\*:

- 2015 \$14.2 billion
- 2016 \$15.6 billion, 9.9% growth
- 2017 \$17.1 billion, 9.3% growth

The self-funded market therefore represents a growth opportunity for health insurers, both from the point of view of retaining business and adding new group business.

Providing third-party administration (TPA) services to self-funded employers on an Administrative Services Only (ASO)/fee basis creates non-risk revenue. By bringing a self-funded product to its local market, a health insurer can integrate its ASO services with a private labeled medical stop loss product, thereby driving more volume to providers. The result is increased brand awareness in the insurer's local market.

Particularly for regional health insurers, there is a growing trend toward building proprietary regional medical stop loss programs where rates and structure are significantly tailored to a health insurer's specific demographics, thereby creating a more competitive and effective product.

However, growing in the self-funded market requires a focused approach. A health insurer entering this market and considering offering a medical stop loss product needs to address questions such as:

- How do we incentivize our sales team?
- What paper will we use for the medical stop loss policy?
- How will we make sure that the claims and administration processes seamlessly integrate with the medical stop loss insurance process?
- How will we price our medical stop loss product to take account of our provider network?
- How will we manage quote requests, policy issuance, premium processing, claim adjudication ...?

There is much to think through when considering growing in the self-funded market as a health insurer. Risk Strategies has explored this opportunity in depth in a 2-part white paper series that can be downloaded at [www.risk-strategies.com/health-insurer-self-funding](http://www.risk-strategies.com/health-insurer-self-funding).

### Sources:

\* Kaiser Family Foundation

\*\* Risk Strategies analysis of NAIC filings ■



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