IRONHEALTH®
Benefit Plan Sponsor
Liability Coverage

IRONSHORE
A Liberty Mutual Company
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.

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.
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

• $100,000 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

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
• 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
• 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.
Ironshore, a Liberty Mutual Company, provides broker-sourced specialty property and casualty insurance coverages for varying risks located throughout the world. Select specialty coverages are underwritten at Lloyd’s through Ironshore’s Pembroke Syndicate 4000. The Ironshore group of companies is rated A (Excellent) by A.M. Best with a Financial Size Category of Class XIV and A (Stable) by Standard & Poor’s. Pembroke Syndicate 4000 operates within Lloyd’s where the market rating is A (Excellent) by A.M. Best, AA- (Very Strong) by Fitch, and A+ (Strong) by Standard & Poor’s. For more information, please visit: www.ironshore.com.

The information contained herein is for general informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any product or service. Any description set forth herein does not include all policy terms, conditions and exclusions. Bound insurance policies, rather than summaries thereof, govern. Not all insurance coverages or products are available in all states or regions and policy terms may vary based on individual state or region requirements. Some policies may be placed with a surplus lines insurer. Surplus lines insurers generally do not participate in state guaranty funds and coverage may only be obtained through duly licensed surplus lines brokers.

ADDITONAL 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 $10 million

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

JENNIFER BRAY
Vice President & Product Manager
626-305-0174
jennifer.bray@ironshore.com

AARON DONOVAN
Assistant Vice President
312-496-7522
aaron.donovan@ironshore.com

IRONHEALTH®
175 Powder Forest Drive
Weatogue, CT 06089
Tel 860-408-7800
Fax 860-408-7801
ironhealthsubs@ironshore.com
www.ironhealth.com