

Bardon Insurance Group - Sold Case Guidelines

NO EMPLOYER HAS COVERAGE UNTIL THE CASE IS BOUND. No case can be bound until all sold case documentation is received and approved on behalf of the carrier by Bardon Insurance Group and the first month's premium has been received.

The following are the steps to bind coverage:

- ❖ Complete sign the Stop Loss Proposal Acceptance with the appropriate Plan checked and fax it to Bardon at 480-682-1450
- ❖ The Preliminary Application for Stop Loss Insurance and Disclosure Form will be emailed to you within 8 business hours of receipt.
- ❖ The Disclosure Statement and Details of Claims form may be completed up to 45 days in advance of the effective date under the 45 Day Rate Lock Program or within 15 days of the effective date under our standard underwriting guidelines the follow is a brief overview of each:
 - **45 Day Rate Lock Program**
 - The disclosure may be completed and signed up to 45 days prior to the effective.
 - The application must be signed within 5 business days of the disclosure date
 - The completed signed application and a Deposit (1/2 of the first months premium) must be received within 5 business days of the disclosure date
 - **Standard Disclosure Procedures**
 - The disclosure may be completed and signed up to 15 Days prior to the effective date.
 - The application is received no later than the effective date.
 - The first month's premium is received within 30 days of the effective date.
- ❖ The Initial Census (current as of the effective date of the policy year) must be received within 30 days of the effective date.
- ❖ Any outstanding underwriting information required and noted on the proposal including final claims reporting must be received within 30 days of the effective date.
- ❖ The Plan Document or a Summary Schedule of Benefits must be received within 30 days of the effective date.
- ❖ Agent Application and license(s) if not currently appointed with carrier must be received within 30 days of the effective date.

If the above schedule is adhered to, the underwriting discovery phase will cease on the date of the disclosure (in other words, any claims incurred after the signing of the disclosure statement will not be subject to underwriting review). However, any persons identified on the disclosure statement may be subject to further review.

Any outstanding underwriting requirements not received and approved prior to the effective date of coverage may result in either a rescission of the proposal or a modification of the terms of the coverage. For example, an outstanding medical information request for an individual will result in the exclusion of coverage for that individual until the information is provided that will enable the underwriter to make an appropriate determination of the risk.

If you have any questions regarding these items contact Byrd Preston, Director of Underwriting at extension 1401 or Barbara Thaler at extension 1404.