

Student Accident Insurance



Arranged and Administered by

 **myers | stevens | toohey**

ABOUT MYERS-STEVENS & TOOHEY (MS&T)

- Founded in 1970, MS&T is a fully licensed Managing General Agent/ Third Party Administrator
- Provides carefully integrated insurance solutions to thousands of school systems throughout the United States
- Over 53 years of experience and knowledge in the highly specialized area of Student Accident Insurance
- Committed to superior customer service from plan design to payment of claims
- Allows insureds the freedom to seek medical treatment from any licensed provider
- Gives access to First Health, one of the largest provider networks in the nation



ABOUT MS&T CLAIMS ADMINISTRATION

- On-site claims administration provided by a seasoned and experienced team with an average tenure of over 27 years.
- Average claims response is less than 10 business days
- Claims accuracy audit score has averaged 99.1% over the last 11 years
- HIPAA and OFAC compliant
- Open 5 days per week 7:30 am to 4:30 pm Pacific Standard Time, Monday through Friday
- Claims team and support staff routinely go the extra mile
- Bi-lingual support

ABOUT FIRST HEALTH

- First Health is an extensive provider network that allows for deep discounts on billed charges
- Savings average over 41%
- Comprehensive coverage in urban and rural markets eliminate the patch-work approach
- Over 5,000 hospitals, 90,000 ancillary facilities, and 1 million health care professional service locations nationwide
- 98% of the U.S. population with access to a network provider
- Electronic web directories which enable members to find network providers, office hours, languages spoken, hospital affiliation and driving directions
- Annually, *U.S. News & World Report* publishes **America's Best Hospitals**. Students and athletes will have access to the best of care and lower costs as the great majority of these hospitals and doctors published in this report are contracted.

MS&T'S UNDERWRITING COMPANY

MST has been working with ACE American Insurance Company (a CHUBB member company) to underwrite its student insurance programs for over 20 years. This long-term relationship gives us the trust needed to optimally design our programs to best fit the needs of our schools and students. Additionally, we have the flexibility needed to address special situations as they arise.



Overview

Chubb is the world's largest publicly traded property and casualty insurer, providing commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance.

- As an underwriting company, we assess, assume and manage risk with insight and discipline
- Chubb operates in 54 countries and territories, with approximately 40,000 employees serving a diverse group of clients worldwide

Balance Sheet Strength

(As of December 31, 2023)

- Total assets of \$228.9 billion
- Total capital, which reflects our capacity to take on risk, of \$74.3 billion
- Net loss reserves of \$60.2 billion back our policyholder commitments
- Book value, or shareholders' equity in the company, is \$59.5 billion
- Total investments of \$136.7 billion are predominantly investment grade fixed income securities

Balanced, Diversified Leader

- The leading personal lines insurer for America's successful individuals and families and a large personal lines provider globally
- A global leader in personal accident and supplemental health insurance
- A P&C reinsurer
- An international life insurer focused on Asia

Current Ratings ¹		
Rating Agency Ratings	Financial Strength Rating	Outlook
S&P	AA	Stable
A.M. Best	A++	Stable
Fitch	AA	Stable
Moody's	Aa3	Positive

¹Ratings apply to Chubb's core operating insurance companies as of January 04, 2024. For ratings of individual insurance companies, see Investor Information on investors.chubb.com.

This information is a brief description of the important features of this insurance plan. It is not an insurance contract. Insurance benefits are underwritten by ACE American Insurance Company. Coverage may not be available in all states or certain terms may be different where required by state law. The terms and conditions of coverage are set forth in the policies issued in the states in which the policy is delivered under form numbers AH-55720-Base and AH-55720-CAT. Complete details may be found in the policies which can be found on file with the district office. Coverage may not be available in all states or certain terms may be different where required by state law. Chubb NA is the U.S.-based operating division of the Chubb Group of Companies, headed by Chubb Ltd. (NYSE:CB) Insurance products and services are provided by Chubb Insurance underwriting companies and not by the parent company itself.

STUDENT ACCIDENT INSURANCE

Student injuries can represent problems for families as well as the school involved. This is especially the case when the student is otherwise uninsured or underinsured. Accessing care can be an issue and the risk of litigation against the school may increase with every out-of-pocket dollar a family experiences.

Changes in the delivery of healthcare and personal finance

- ❗ Despite what many may think about the evolution of health care in the U.S., there remain a significant number of students who are completely uninsured for a variety of reasons.
- ❗ Another segment consists of those covered as dependents through either individual or employer health plans where co-insurance has increased dramatically.
- ❗ Choice of providers has become more limited when families discover their doctors and facilities are no longer participating in their network.
- ❗ And, while many students may be covered under Medicaid, lower reimbursement levels mean that significant number of providers do not accept Medicaid patients.
- ❗ Out-of-pocket spending for health care continues to be a leading hardship with medical debt being the #1 cause of bankruptcy in the US.*
- ❗ 60% of Americans are unable to cover an unexpected \$1,000 expense**; a concern when the average ER cost for a broken bone is \$10,000. †

By providing Student Accident Insurance, schools can help families access and pay for the medical care needed by their children following covered school-related injuries.

Student Accident Insurance can also:

- ✓ Facilitate compliance with relevant state law or Board policy (when applicable)
- ✓ Mitigate liability exposure and related costs to the school resulting from uninsured or underinsured school-related injuries
- ✓ Provide access to additional 24/7 coverage for both accidents and sickness † †
- ✓ Help families avoid serious financial hardship
- ✓ Remove financial barriers for children participating in extracurricular/co-curricular activities
- ✓ Reduce the administrative load for staff
- ✓ Foster positive relationships with the community

* <https://finance.yahoo.com/news/medical-debt-uniquely-american-problem-155327746.html>

** <https://www.cnbc.com/2019/01/23/most-americans-dont-have-the-savings-to-cover-a-1000-emergency.html>

† <https://www.talktomira.com/post/how-much-does-an-er-visit-cost>

† † Plans do not constitute comprehensive health insurance coverage (often referred to as "major medical coverage") and do not satisfy a person's individual obligation to secure the requirement of minimum essential coverage under the Affordable Care Act (ACA).



CATASTROPHIC INSURANCE

Even with the best of precautions...

Students may still sustain serious or fatal injuries while going to school, playing sports, attending field trips, or simply being in class. Traumatic brain injuries, on-campus violence, coma, paralysis, and loss of life are examples of the catastrophic losses that can occur. Such injuries typically come with medical bills and other expenses that far exceed those associated with injuries that are not life altering.

By providing Catastrophic Injury Coverage, schools and districts can help seriously injured students and families ease their financial concerns. In addition, Catastrophic Injury Coverage allows students and families to access the care they need, reduce potential liability costs for the school or district, provide for final expenses when needed and promote healing of the community as a whole.

Catastrophic accidents do not limit themselves to sports

Many governing bodies for sports already require member schools to carry a catastrophic injury policy for athletics and a number of school property and casualty pools and consortiums have followed suit.

The need for catastrophic coverage is clear and although they are most commonly associated with athletic participation, these injuries are not relegated to sports activities alone. The transportation of students, specialized electives, physical education, natural disasters and on-campus violence are just a few examples of how these injuries can occur in areas other than on the field.



Help beyond medical bills

Depending on the options selected, our catastrophic plans can pay covered accident medical expenses on an excess basis at 100% of Usual and Customary charges up to \$7,000,000 after a \$25,000 deductible. The deductible is waived and coverage starts from dollar one if the student suffers a presumptive disability. For the most serious of injuries, the plan can also provide up to \$1,500,000 in additional cash assistance.

The program also provides blanket accidental death & dismemberment, loss of sight, speech, and hearing benefits.



No one likes to talk about it

On-campus violence is an issue that cannot be ignored. Violent acts on campus don't affect just those directly involved, but the community as a whole.

If one or more students are killed as a result of criminal violence while participating in a Covered Activity, our Crisis Management Benefit can provide additional funds to help the families, school, and district deal with the aftermath.



OPTIONAL COVERAGES

Worldwide Exchange Accident & Sickness Plan

Available on either a blanket or individually purchased basis. Covers both inbound and outbound international students. Valuable travel assistance features are also included in this plan.

Worldwide Short-Term Travel for School-Sponsored Trips Abroad

Also available on either a blanket or individually purchased basis. Covers students traveling abroad and includes valuable travel assistance features are also included in this plan.

School-To-Work Coverage

Many schools offer job shadowing and other employer partnerships meant to help students prepare for the future. Our School-to-Work plan covers students participating in such programs and while traveling directly between school and the approved work site.

Short-Term 24-Hour/Specified Trip Coverage

Both the frequency and severity of injuries tend to increase when students are not supervised. This can create a heightened liability exposure. Our Short-Term 24-Hour/Specified Trip coverage protects your students on an around-the-clock basis. It should be strongly considered for high-risk activities or situations where it is impossible or impractical to keep students under constant, direct and immediate supervision. Examples include ski trips, camping excursions, overnight field trips, amusement park visits, out-of-state travel, etc.

Commercial Camps & Clinics Coverage

Provides both blanket excess accident medical and catastrophic coverage to students participating in non-school sponsored commercial camps and clinics related to athletics, cheer or dance activities.

Special Activities?

If you have any unique activities or concerns, please call our office for a coverage plan that best suits your needs!



ADMINISTRATIVE SERVICES

As an MGA/TPA, Myers-Stevens & Toohy provides many services on behalf of our clients and underwriting partners. Those services include, but are not limited to, designing, marketing, and fully administering the plans.

In order to deliver those services in a first-class fashion, we must also employ a first-class team. Collectively our team members are well-versed in all of our student accident plans and are able to promptly and professionally assist customer inquiries on the spot.

Secure data collection and financial management

All data collected is solely used for delivering agreed upon services. These include enrollment of students, billings, claims adjudication and underwriting.

We take security and fraud prevention very seriously and ensure that all data records, physical or digital, are stored in compliance with all applicable regulatory statutes in secured & temperature-controlled warehouses. Our systems allow for easy data retrieval with the ability to produce premium, enrollment, and claims reports as needed.

DISTRIBUTION

We can provide your school with both fillable electronic and paper brochures forms detailing coverage options. Parents/guardians of every enrolled student should receive a brochure on or before the start of the School Year so to further assist in the delivery and distribution process, we offer the following services:

Digital Distribution

- PDF brochures available in 6 different languages with direct online enrollment access
- Claim forms also available via fillable PDF format
- Seamless marketing integration through leading online registration and distribution portals
- Direct email and website marketing capabilities. We are happy to work with your internal webmasters and IT staff at no charge!

When it comes to handling money we are proud to contract with only top-rated financial institutions offering the latest in industry technology. We leverage these technologies to guarantee timely and secure transactions which help us cover our clients faster.

Reporting tools



Our school clients can access real-time enrollment information to verify individual student coverage. We routinely provide our clients with detailed claims reports to help

them better evaluate risk exposures and sources of injury at each of their sites.

Print Distribution

- Convenient packaging by school site – our boxes are clearly labeled as Student Insurance Materials
- Materials delivered when and where you indicate – individual sites, district office or district warehouse
- Real-time tracking – immediate confirmation of shipment status including date, delivery address and signature verification
- Each shipment includes enrollment brochures, claim forms and other necessary documents





YEARS
OF SERVICE

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