

What if there was a way to manage your health plan by reducing volatility and returning unused premium? WAYMARK Collective is a stop loss captive solution that can do just that! Built exclusively for HORAN clients, it is designed to deliver predictability and minimize the burden of large claims for mid-sized employers.



1. Why WAYMARK?

The WAYMARK Collective, managed in partnership with Berkley Accident & Health, aligns the most capable risk management solutions at a competitive price with absolute transparency. Bringing together like-minded businesses to purchase stop loss more efficiently, WAYMARK members buy less insurance and combine with other employers to self-fund a portion of their stop loss. The Collective works to stabilize costs, spread risk and share the reward when WAYMARK performs better than expected.



2. What Are The Requirements to Join?

To join WAYMARK, an employer must be a HORAN client, 50+ enrolled employees, self-insured (or moving to self-insured) and on a mission to actively manage health plan claims. Individual clients are underwritten by Berkley for stop loss. The Captive is owned by W.R. Berkley Corporation and managed by Strategic Risk Solutions (SRS). Final acceptance into the WAYMARK Collective is dependent upon a bound stop loss quote and approval from SRS.



3. How Much Risk Does an Individual Employer Assume in WAYMARK?

Employers select their own specific deductible level. Once the specific deductible is met, WAYMARK funds the next \$300,000. If a claim exceeds the specific deductible + \$300,000, then Berkley reinsurance pays the balance. Berkley also reinsures the Collective in aggregate. W.R. Berkley Corporation, a Fortune 500 company, owns the captive and assumes ultimate financial risk.



4. How is WAYMARK Funded?

WAYMARK premium funds the stop loss policy expenses and the \$300,000 captive layer. Collateral serves as WAYMARK's reserves, used as dollars of last resort, should the captive run higher than expected. If WAYMARK performs better than expected, then a portion of the premium and all collateral are eligible for return. If WAYMARK performs as expected, collateral will be returned. In a worst case scenario, all premium and collateral are used by the plan. Returns are based on WAYMARK's performance, not an individual employer's performance. The Collective wins and loses together.



5. What Is The Timing to Join WAYMARK?

WAYMARK will be established for a 1/1/21 effective date. Employers can currently participate in the underwriting process to understand if WAYMARK is a viable option. If an employer would like to join WAYMARK, a Letter of Intent is required prior to Berkley issuing a final quote. Final quotes will be bound in October, and the captive implementation will begin.