

**GROUP SELF-INSURANCE REINSURANCE ACCOUNT**  
**APPLICATION REQUIREMENTS**  
Title 39-A, M.R.S.A. §403(4-A)

1. Please list the approved self-insurance groups that intend to participate in the Group Self-Insurance Reinsurance Account (minimum of four groups required):

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2. As an attachment, provide evidence that the Account will indemnify the participating groups for claims incurred during the Account's operation. Attachment Number is: \_\_\_\_\_

3. As an attachment, provide the Account's Plan of Operation. Attachment Number is: \_\_\_\_\_  
Please indicate what section of the Plan of Operation contains each of the following provisions, which are required by law:

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|---|----------------|
| ▪ Creation of Board of Directors                                  | Section: _____ |
| ▪ Manner by which the initial Board Members are to be appointed   | Section: _____ |
| ▪ Terms and Conditions of Board Membership                        | Section: _____ |
| ▪ Replacement of Board Members when Vacancies occur               | Section: _____ |
| ▪ Date that Coverage by the Account begins                        | Section: _____ |
| ▪ Conditions pursuant to which Account Coverage begins            | Section: _____ |
| ▪ Provisions for determining Limits of Exposure for the Account   | Section: _____ |
| ▪ Procedures for Performance of Powers and Duties for the Account | Section: _____ |
| ▪ Procedures for handling Assets of the Account's Fund            | Section: _____ |
| ▪ Underwriting Rules and Criteria for establishing Rates          | Section: _____ |
| ▪ Procedures for filing Claims with the Account                   | Section: _____ |
| ▪ Investment Policy for the Account's Fund                        | Section: _____ |

- Procedures for Maintenance of Records of the Account Section: \_\_\_\_\_
- Procedures for a Group's Withdrawal from the Account Section: \_\_\_\_\_
- Minimum Level of Funding to be achieved by the Account Section: \_\_\_\_\_

The Plan of Operation should include additional provisions for the execution of the powers and duties of the Board of Directors as well as additional provisions to ensure the Account's ability to meet its obligations.

4. As an attachment, provide the Account's Bylaws. Attachment Number is: \_\_\_\_\_

Please indicate what section of the Bylaws contains each of the following provisions for establishing the powers and duties of the Board of Directors, which are required by law:

- Administer the Account's Fund Section: \_\_\_\_\_
- Require Fund to bear costs of administration and expenses of Board Section: \_\_\_\_\_
- Ability to secure Reinsurance Section: \_\_\_\_\_
- Invest Assets of the Fund to effectuate the purpose of the Account Section: \_\_\_\_\_
- Accept and Reject Applications for participation in the Account subject to approval from the Superintendent Section: \_\_\_\_\_
- Accept and Reject Applications of a member to self-insure exposure at a level other than \$500,000 subject to: (a) compliance with applicable plan of operation provisions, (b) notice to and approval from the Superintendent, and, (c) receipt of statement from a group member's actuary that the member can fund additional exposure if a member should request a higher retention level Section: \_\_\_\_\_
- Create a Mechanism for Assessments of members if funds are insufficient Section: \_\_\_\_\_
- Retain Actuarial Assistance for establishing loss reserves, reinsurance and risk management, and development of underwriting criteria and premium rates Section: \_\_\_\_\_
- Require submittal of rates for approval by the Superintendent Section: \_\_\_\_\_
- Associate with a group member in the defense, investigation or settlement of a claim, suit or proceeding that appears to involve indemnity by the Account Section: \_\_\_\_\_
- Borrow Funds Section: \_\_\_\_\_
- Amend the Bylaws and Plan of Operation subject to approval by the Superintendent Section: \_\_\_\_\_

The Bylaws should allow the exercise of such other powers as established by the Plan of Operation.

5. As an attachment, provide the contract or other document that the Account will require Participating Groups to execute to certify to their participation in the Account.

Attachment Number is: \_\_\_\_\_

Indicate which section of the document contains a statement of the contingent liability of Participating Groups. Section: \_\_\_\_\_

6. Identify Contact Information for this Application (attach additional contact information as appropriate):

Name of Individual Submitting the Application: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date of Submission: \_\_\_\_\_

*The Bureau of Insurance may request additional information while your application is under review. Nothing contained within this document is intended to prohibit the Bureau of Insurance from requesting or requiring additional information in order to reach a final decision on your application. Any questions you may have can be directed to the Alternative Risk Markets Division of the Bureau.*