STOP-LOSS

No New Lasers at Renewal option with Renewal Rate Cap

This two-part protection can make the renewal experience more predictable. The option addresses the concerns presented by new lasers and unexpected rate increases at renewal.

Extra stability and predictability for your renewal
Add this option and enjoy:

• increased stability and predictability of the plan’s fixed expenses,
• fewer surprises if claims experience during the year was high, and
• greater control over stop-loss premium amount.

Renewal Rate Cap
When an employer chooses the No New Lasers at Renewal option, the employer also receives our Renewal Rate Cap for additional cost control.

At the next renewal, Sun Life will not increase the Specific rate for the new policy year by more than 50%, regardless of claims experience, unless there are material changes to the plan.1

Our Renewal Rate Cap also applies to any Aggregating Specific deductibles that may be in place. Any Renewal Rate Caps apply only to the subsequent renewal offer.

How it works
An employer that purchases the No New Lasers at Renewal option automatically receives the Renewal Rate Cap at the same time.

No New Lasers at Renewal option
With this option, when the policy renews, no new lasers will be applied to the renewal policy year, unless requested by the policyholder. However, Sun Life may add a laser to the renewal policy for subsequent policy years.

A “laser” is a higher deductible, a coverage limit, or an exclusion placed on an individual who has incurred or may incur large health care claims.

To learn more, contact your Sun Life Stop-Loss Specialist.

1. Subject to underwriting approval.
2. Material changes include changes to the Stop-Loss deductible, claims basis, group demographic mix, commission level, TPA, or benefits plan design. If a material change occurs, as determined by us, we will first determine the Specific rate for the new policy year using the Renewal Rate Cap. Then, we will factor in the material change to produce the new policy year rate.

Group stop-loss insurance policies are underwritten by Sun Life Assurance Company of Canada (Wellesley Hills, MA) in all states, except New York, under Policy Form Series 07-SL. In New York, group stop-loss insurance policies are underwritten by Sun Life and Health Insurance Company (U.S.) (Lansing, MI) under Policy Form Series 07-NYSL REV 7-12. Product offerings may not be available in all states and may vary depending on state laws and regulations.

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