

**SLG BENEFITS AND INSURANCE, LLC**  
**ADMINISTRATION GUIDE**

## **GENERAL POLICY ADMINISTRATION**

SLG Benefits' Policy Administration function is integrated with each producer's underwriting team. Applications for coverage will be initiated upon notification to your underwriter that the group has accepted our stop loss proposal. The Application and Schedule of Insurance, once reviewed and completed to the producer's satisfaction, must be signed by the employer and then returned to your underwriter along with all other required documents. These documents will initiate coverage and become part of the employer group's Excess Loss Insurance Policy.

It is important to note that the policies and procedures outlined in this section are meant to be used as a guide and are stated in general terms. The specific terms and conditions found in the Policyholder's Application, Schedule of Insurance and Policy shall be considered the binding terms. Please contact your SLG underwriter at any time with questions or to request a specimen Policy and/or sample application. A careful review of these documents should help prevent any misunderstandings between the Plan Sponsor and insurance carrier as to the nature of coverage in effect during the Policy Period.

## **DOCUMENTS INITIATING COVERAGE**

When the SLG Underwriter is informed that a client has accepted our proposal we will prepare a formal Application and Schedule of Insurance for presentation to the client. The Application contains important terms of the Policy being offered and applied for, tentative rates and coverage levels and the information necessary to complete final underwriting. The information included in the Application is used to complete the Schedule of Insurance.

The Application, Schedule of Insurance and Disclosure Statement must be signed and returned to SLG Benefits within 15 days after the effective date along with binder premium and corresponding Premium and Enrollment Statement. We cannot complete final underwriting or issue the Policy unless all outstanding items are received in a timely manner. We cannot release claim payments until a Policy has been issued. In addition, we cannot release commissions to the producer until the Policy has been issued and the Agent of Record has provided all necessary licensing information to SLG Benefits and is appointed by the insurance carrier.

To follow please find a brief description of the key documents necessary to bind coverage and fully issue the Excess Loss Insurance Policy:

### **APPLICATION**

SLG Benefits will prepare this form and send it to the Producer for presentation to the client. The Application must be signed by a duly authorized official of the Plan Sponsor, as well as by the licensed agent. It is then returned to SLG Benefits. All information should be reviewed carefully and completed on the Application and signed by all appropriate parties prior to returning the document to SLG Benefits. We request that you carefully review the provisions for each type of coverage offered with the client. Be sure that they specifically understand which benefits are included in the Aggregate coverage. Typically, Medical and Prescription

Drug benefits are included under the Aggregate coverage. It is also important that you explain the maximums, limits, rate, factors, excess loss coverage basis (Paid, Incurred and Paid, etc.) and the function of the Aggregate Deductible.

Please find a more detailed description of some of the key Application items below:

**Specific Lifetime Maximum Reimbursement per Covered Person:**

Unless otherwise specified, this amount is \$1,000,000 less the Specific Attachment Point amount. The Lifetime Maximum will not exceed the lesser of (1) the amount shown in the Schedule; or (2) the lifetime amount set forth in the Plan.

**Specific Reimbursement Percentage:**

Unless otherwise specified, 100%

**Maximum Aggregate Reimbursement (per Policy Period):**

Unless otherwise specified, this amount is typically \$1,000,000

**Aggregate Reimbursement Percentage:**

Unless otherwise specified, 100%

**Individual Claim Limit (Aggregate Loss Limit):**

The maximum amount of Payments for Eligible Expenses counted for any one Covered Person under the Aggregate Excess Loss coverage (Typically equal to the Specific Attachment Point).

*Please do not modify any coverage descriptions, factors, rates or limits without first calling SLG Benefits to see if a new application needs to be prepared. If a new application is necessary, SLG Benefits will promptly supply a revised copy.*

The Application must be signed by an officer of the Plan Sponsor and clearly show the name and title of the person signing. This is the client contact SLG Benefits will use, if necessary, to communicate with during the Policy Period.

Finally, the Application must be signed (witnessed) by the Licensed Agent representing the Plan Sponsor and appointed by the insurance carrier.

Please contact your underwriter for assistance or questions regarding the completion of the Application.

*A sample Application can be found in the Forms Section of this Guide.*

**SCHEDULE OF INSURANCE**

The Schedule of Insurance is completed using the information detailed in the Application. SLG practices a paperwork reduction policy. This means your SLG underwriter will typically gather more information in an attempt to send out a Schedule of Insurance that is correct the first time. In doing this, we feel it makes sound business sense to issue the Schedule of Insurance along with the Application so our producers need not make multiple trips to the Policyholder delivering singular documents for signature.

***Please do not modify any coverage descriptions, factors, rates or limits without first calling SLG Benefits to see if a new Schedule of Insurance needs to be prepared. If a new Schedule of Insurance is necessary, SLG Benefits will promptly supply a revised copy.***

The Schedule of Insurance must be signed by an officer of the Plan Sponsor and clearly show the name and title of the person signing. This is the client contact SLG Benefits will use, if necessary, to communicate with during the Policy Period.

Finally, the Schedule of Insurance must be signed (witnessed) by the Licensed Agent representing the Plan Sponsor and appointed by the insurance carrier.

*A sample Schedule of Insurance can be found in the Forms Section of this Guide.*

### **DISCLOSURE STATEMENT**

A Plan Sponsor Disclosure Statement must be completed for all new business accounts with SLG, even if the group is currently with the producer. It's purpose is to provide your underwriter with a complete list of plan participants, including employees, dependents, retirees and COBRA beneficiaries who are not at work or "at life" due to illness or injury on the proposed effective date or who incurred (or have the potential to incur) charges in excess of \$10,000 (or 50% of the Specific Deductible) in the last twelve months. This statement should be completed and submitted to us within the 15 day period immediately prior to the effective date. The Disclosure Statement is issued with detailed instructions to assist in completion by the Plan Sponsor. However, if there are any questions, please contact your underwriter immediately for assistance with this important document.

*A sample Disclosure Statement can be found in the Forms Section of this Guide.*

### **PREMIUM AND ENROLLMENT STATEMENT**

All premium payments should be made payable to SLG Benefits and Insurance, LLC and sent to:

SLG Benefits and Insurance, LLC  
9 Atlantic Avenue  
Marblehead, MA 01945

The deposit premium is referenced on the Application and should be equal to the first month's Specific and Aggregate Premium (or the estimated annual Aggregate Premium amount, if being paid annually). The premium will be deposited in an escrow account until final underwriting is completed and coverage is bound.

*A sample Premium and Enrollment Statement can be found in the Forms Section of this Guide.*

### **MASTER PLAN DOCUMENT**

The Master Plan Document forms an important part of the Excess Loss Insurance Policy. We require a fully executed copy signed by an official of the Plan Sponsor. The Plan Sponsor's signature on the copy forwarded to SLG Benefits acknowledges that Eligible Expenses will be reimbursed within the provisions of the plan document in our possession. This document will be used by SLG Benefits when reviewing specific and aggregate claims submitted for reimbursement under the Excess Loss Insurance Policy. SLG Benefits will review and verify that the plan document benefits match those understood by your SLG Benefits Underwriter at the time the proposal was prepared. Any changes from the originally submitted benefit plan quoted by the underwriter must be approved prior to acceptance and issuance of the Policy. Furthermore, all amendments considered during the Plan Year must be submitted to SLG Benefits for review prior to acceptance under the Excess Loss Insurance Policy.

Please be aware that SLG Benefits and Insurance, LLC, on behalf of our insurance company partners, is prohibited from considering any claim for reimbursement without receipt and acceptance of the signed Master Plan Document.

## **FINAL UNDERWRITING REQUIREMENTS**

Before the Excess Loss Insurance Policy can be issued, the following must be received and reviewed by SLG Benefits:

- \* Signed Application for Excess Loss Insurance Policy
- \* Signed Schedule for Excess Loss Insurance Policy
- \* Signed Plan Sponsor Disclosure Statement
- \* Binder Premium including Premium & Enrollment Statement
- \* Plan Document
- \* Any other underwriting requirements or requested documentation

Final rates and factors are subject to possible revision based upon receipt and review of the following additional items as requested by your SLG Underwriter:

- \* The full census which should include a date of birth, sex and dependent status for all participants covered under the health plan as of the Policy effective date. Please be sure to include all COBRA participants, as well as potential COBRA beneficiaries. If retirees are to be covered, they must be clearly identified on the census. If the final enrollment is significantly different (+/-10%) from the census used to quote the group, please be aware that this may affect the quoted rates and/or factors.
- \* Claims experience for all included benefits up to the effective date, including month by month enrollment.
- \* Information on any Participant who has (1) incurred claims at 50% or more of the selected specific deductible; (2) had a Potentially Catastrophic Loss (PCL) diagnosis during the past 12 months; or (3) is reasonably expected to generate claims greater than 50% of the selected Specific Deductible. On any Participant that meets the above criteria, please submit the following to SLG Benefits: age, sex, employee or dependent status, diagnosis, prognosis, original date of onset, date last claim was received, total claims received to date and current employment status. The above information is required on all claims paid, processed and unpaid, pending or denied for any reason.

\* Detailed information should also be provided to SLG Benefits on any disabled employee, dependent, COBRA participant or retiree. In addition to the standard information described above, we also require the following on these Participants: the date and nature of disability and the current medical/employment status (diagnosis, prognosis and expected date of return to work).

\* The final executed Plan Document for the group. We must review and approve the plan document to verify that benefits correspond with those assumed when we prepared our quote. Any non-standard plan provisions or changes in benefits may result in adjustments to quoted rates and/or factors. Please be aware that our approval of the Plan Document shall not supercede any exclusions or provisions established in the Policy.

\* Any other information that may be requested by the underwriter.

If any of the required information cannot be supplied for any reason in a timely manner, please contact your underwriter immediately to request additional time or guidance in satisfying the requirements to issue the Policy.

## **OTHER IMPORTANT DOCUMENTATION**

### **LICENSING REQUIREMENTS**

In order to be approved as a producer for SLG Benefits and Insurance, LLC and to be appointed by the insurance company, the following required information must be received and approved by both SLG and the carrier. These documents are required for any producer or administrator that markets, services, collects commissions and/or requests claim reimbursement's on business in which SLG Benefits & Insurance is the Stop Loss Program Manager. These documents are generally one time only requirements. If the Approved and Appointed entity changes their name or the appointed individual leaves the entity, new documents will be required.

### **APPOINTMENT INFORMATION SHEET**

Please complete the carrier Appointment Information Sheet for the agent or agency for which you are requesting appointment. If you need appointments in multiple states, please list each of the states on the appropriate line of this form. It is not necessary to complete multiple forms.

Whether you complete electronically or in paper format, please be sure that all information is complete and legible and that you have provided copies of licenses in all states for which you are requesting appointments. Please note that we will accept either copies or scanned images of the individual state licenses. For faster appointment processing we will accept electronic signatures on the Appointment Form in addition to scanned images of licenses.

Please be sure to specify a contact person who regularly submits requests for appointments and copies of licenses. This is the person that SLG will contact with questions, requests for any additional documents and information and notifications of all state responses.

Please note that commissions will be payable to the entity that the Appointment is requested for; an Individual Insurance Producer or a Business Entity Producer. In addition, all Policy service notices and new or renewal proposals will be directed to the entity approved for appointment.

If the Appointment is being completed as a Business Entity (Agency), please include a separate listing of all licensed employees that may produce and renew business with SLG. This listing should include the licensed employee name, license type, license number, effective date and expiration date. This information will be valuable in our compliance record maintenance for the primary producers that work with SLG.

### **PRODUCER AND COMPENSATION AGREEMENT**

This document addresses the nature of the relationship between the Program Manager, SLG Benefits & Insurance, LLC and the Producer. The Producer may be an individual or business entity receiving commission or being compensated on a fee basis directly from the employer group. The Producer initiates the proposal process with SLG and maintains Policyholder service responsibilities.

A fully completed, endorsed and approved Producer and Compensation Agreement is required for Producer Approval by SLG Benefits and Insurance, LLC.

### **IRS FORM W-9**

The Request for Taxpayer Identification Number and Certification is required for Approval and Appointment.

Business Entity Producers will reference a Federal Tax Identification Number and Individual Producer will reference a Social Security Number.

It is the responsibility of the TPA or Producer to notify SLG Benefits when an appointed Producer leaves their employment so we may terminate the agent's appointment with the insurance carrier. In addition, Approval and Appointment documents will need to be submitted for any individuals replacing terminated agents or new employees involved in the placement of Excess Loss Insurance with SLG Benefits are hired. If notification is not received, SLG reserves the ability to bill the TPA or Producer for any state mandated fees incurred for the terminated Producer.

## **ISSUING THE EXCESS LOSS INSURANCE POLICY**

After rates and factors have been finalized and all the required documents and binder premium are received and approved by SLG Benefits, we will issue the Policy. SLG Benefits will send the executed Policy to the Producer for delivery to the Policyholder. We will include two copies of the Excess Loss Insurance Policy issued on behalf of the insurance carrier and three copies of the following:

- Fully executed signed Application
- Fully executed signed Schedule of Insurance, accepted by SLG Benefits and Insurance, LLC on behalf of the insurance company.

The Entire Excess Loss Insurance Policy consists of: 1) the Policy, including any endorsements; 2) the Application and Schedule and any attachments thereto; and 3) a copy of the Plan Document. If additional endorsements or changes are necessary after we have issued the Policy, the Policyholder will be required to resubmit signed paperwork to SLG so we may make the appropriate modifications to the Policy.

## **PREMIUM ACCOUNTING**

SLG Benefits provides a Premium and Enrollment Statement to each Policyholder for the purpose of calculating all premium payments.

## **PREMIUM PAYMENTS**

Premium payments are due on the first of the month. Payment should be submitted along with the Premium and Enrollment Worksheet. Customized worksheets are permitted, as long as the worksheet includes the following information:

1. Month for which payment being made is applicable
2. Group name and Policy number
3. Listing of rates being remitted (must document whether or not rates are on a gross or net basis)
4. Enrollment counts for the month being remitted (adjustments must be documented)
5. Calculation of total monthly premium

All premium payments should be made payable to SLG Benefits and Insurance, LLC & sent care of:

SLG Benefits and Insurance, LLC  
9 Atlantic Avenue  
Marblehead, MA 01945

## **LATE PREMIUM**

A premium is considered past due if not received by the end of the Grace Period established in the Policy (normally 31 days) and may result in SLG Benefits making appropriate contact to determine the delay. SLG Benefits intends to notify all Producers of Policyholders whose premiums have not been received by the 10th of the following month. Our notice informs the Producer, which is also deemed to be notice to the Policyholder, that premium has not been received and that termination or a voiding of the Policy may take place without further notice.

Premiums received after the 10th are considered late payments. Any extensions for receipt of payment are granted at the sole discretion of SLG Benefits. We reserve the right to cease extensions past the grace period at anytime and without prior written notice.

It is the Policyholder's responsibility to make certain that premiums are paid. We request that you do not rely upon the expectation of receiving premium late notices in order to trigger payment of premiums. Coverage may be rescinded or terminated whether or not the late premium notice mentioned above is sent or received. Prior premium payment delay shall not constitute waiver by the insurance company and may not be used to create any release of responsibility for timely submission of current and future premium payments.

If any of these procedures are in conflict with any state law or regulation, we will adjust our procedures to conform with the state requirement accordingly.

## **PREMIUM VARIANCE**

All policies are on a self-bill basis. We do not send billing statements and it is the Policyholder's responsibility to pay the monthly premium in a timely manner. If the premium paid does not match the actual amount due, we will send a notice of variance. We will allow the variance to be credited or the additional payment be made in the following month's billing statement.

Since the premium received by SLG Benefits for the first month of coverage is estimated, please allow for premium reconciliation between the estimate and the actual earned first month's premium. This can be adjusted when submitting the second month's payment. If final rates are not established by the time the second month's premium is due, an estimated amount is still required to be paid on time, with reconciliation occurring in the third month.

## **ENROLLMENT STANDARDS**

Under certain circumstances, at the discretion of SLG Benefits, a given monthly premium total may be revised due to enrollment fluctuations. Premium revisions shall not be permitted that are based on enrollment adjustments in excess of ninety-days (90) from the first of the month in which SLG Benefits receives a request for premium revision.

Back charges or credits of more than 90 days for any employee must have supporting documentation that explains the delay in change notification. SLG Benefits will approve or disapprove these adjustments on a case-by-case basis. Please note that timely reporting is

important for you and the client's protection.

Enrollment changes of more than 10% from the effective date of coverage must be reported to SLG Benefits immediately. SLG Benefits has the right to change rates and/or factors in order to adjust for significant changes in plan participation. No action will be taken without notifying the TPA or Producer.

We will accept a no loss/no gain procedure on additions and terminations for a month. This means, if a group is completing their billing on the 15<sup>th</sup> of the month for the following month:

1. We will count all additions made between the 1st and the 15th of the month. Any additions made from the 16th to the end of the month will not be accounted for in that month and will be reflected in the following month's remittance.
2. We will count all deletions made between the 1st and 15th of the month. Any deletions made from the 16th to the end of the month will not be accounted for in that month and will be reflected in the following month's remittance.

This does not mean that the Plan Sponsor will not add or delete the individuals from the plan if it occurs after the 15<sup>th</sup>. It should list these individuals on the census for the next month, but a pro-rating for the short period is not necessary.

This philosophy mirrors running a census on the 15th of the month and reporting based off that census. It relies on the fact that most groups have a normal ebb and flow to additions and terminations and they will generally balance out. We do not pro-rate any premiums, so this is our recommended procedure.

## **TERMINATIONS**

There are occasions that warrant termination of an employer's Policy. The following includes some, but not all conditions that will result in termination of coverage.

### **NON-PAYMENT OF PREMIUM**

Premium is due on the first day of the month with a grace period as defined in the Policy. If it is not received within the grace period, the Policyholder will be considered terminated without further notice. This type of termination may also take place if premium is not paid according to the Policy terms. Examples of the latter would be the non-payment of an annual advance premium or when there is only partial payment of premiums due.

In the event that a check is returned unpaid and termination results, the TPA and/or Producer will be notified immediately of the problem. The overdue premium must be express mailed in the form of a certified check or money order to SLG within three (3) business days in order to prevent termination for non-payment of premium. If during any Policy Period, a second payment is returned unpaid, termination is automatic. If we accept the Reinstatement Application, all future premiums must be submitted by certified check or money order. No exceptions will be made to these procedures unless required by law.

In the event premium is not paid within the grace period and a Policy has not been issued, SLG Benefits will automatically rescind coverage.

### **TERMINATION AT THE POLICYHOLDER'S REQUEST**

The Policyholder may effect termination by providing at least 31 days advance written notice. If the Policyholder cancels within 30 days of the effective date, they may request a full refund of the premium and the Policy will terminate on the Effective Date. If the Policyholder cancels the Policy at a later date, the Carrier will keep the premium earned to the date of termination. Additionally, upon termination, all minimum Annual Premiums shall be due unless prohibited by law.

### **CHANGE OF THIRD PARTY ADMINISTRATOR**

If a Plan Sponsor is terminating its administrative agreement with its claims administrator, SLG Benefits may terminate the excess loss coverage as of that date. This means that a change in administration by the Plan Sponsor does not automatically transfer coverage under the Excess Loss Insurance Policy. SLG Benefits must receive a letter on the Plan Sponsor's letterhead communicating the new administrator. SLG Benefits must recognize the administrator as "Approved" or the Excess Loss Insurance Policy will not transfer. Changes in administration are only considered at the time of renewal or Policy anniversary, unless written approval is granted by SLG Benefits in advance of the mid-Policy Year change.

### **PLAN PARTICIPATION OR ENROLLMENT**

The Schedule of Insurance defines the minimum expected levels of participation or enrollment in a covered plan. Failure by the Employer to maintain these requirements for three consecutive months may result in termination unless we agree in writing to continue coverage.

## **REINSTATEMENT**

Once a Plan Sponsor has been terminated for non-payment of premium, the producer and/or Policyholder can request a Policy reinstatement. Request for reinstatement must be made within 30 days of the termination date of the Policy. SLG Benefits only allows one reinstatement per Policy Period. Additional reinstatement requests will be granted at the sole discretion of SLG Benefits.

When a Producer submits a request for reinstatement, it should be directed to the producer's SLG Underwriter.

In the reinstatement package, we will require the following items be submitted:

1. The Reinstatement Application to be completed and signed by an officer of the Plan Sponsor.

2. Our standard Disclosure Statement, to be completed and signed using the most current claims information.
3. The submission of a current monthly aggregate paid claims report (if aggregate coverage is to be reinstated).
4. Premium through the current month of the request for reinstatement.

The reinstatement package must be returned to SLG Benefits within 15 days of receipt by the Producer for consideration of reinstatement. Failure to return the reinstatement package within 15 days will result in forfeiture of the Policyholder's ability to apply for reinstatement. After complete review of the reinstatement package, SLG will issue their decision with 15 days which may include:

- a. Reinstatement with no changes to the Policy
- b. Reinstatement with revised Policy terms
- c. Denial of reinstatement request

*A sample Request for Reinstatement Form can be found in the Forms Section of this Guide.*

## **RESCINDED OR VOIDED COVERAGE**

There are occasions when the Excess Loss Insurance Policy may be rescinded or considered null and void. If the Policy is considered null and void, the Policyholder would need to reapply for coverage and have the case re-underwritten prior to reinstatement of coverage. If the Excess Loss Insurance Policy is voided, all premiums received by SLG Benefits will be refunded directly to the Policyholder along with a rescission notice. The following are some, but not necessarily all, conditions that may cause the coverage to be null and voided:

### **Failure To Return All Documents**

If SLG Benefits does not receive all of the documents required to issue the Policy within ninety (90) days after the proposed Effective Date, then SLG Benefits, on behalf of the insurance company, will void coverage back to the proposed Effective Date.

### **Misrepresentations**

All statements made by the Policyholder or a representative of the Policyholder are, in the absence of fraud, understood to be representations and not warranties. Such statements will not be used to contest coverage unless contained in the Application and Schedule or any attachments to the Application and Schedule.

In case of a conflict between the Plan and the Policy, the Policy will prevail. We rely on the information provided to us to issue the Policy. The Policyholder represents this information is accurate. Should subsequent information become known which, if known prior to issuance of

this Policy, would affect the premium rates, factors, terms or conditions of coverage, we reserve

the right to revise the premium rates, factors, terms or conditions as of the Effective Date by providing written notice to the Policyholder. Any fraudulent statement will render this Policy null and void and claims, if any, will be forfeited.

## **COMMISSIONS**

The Third Party Administrator, prior to submission of premium, may deduct commissions. Alternatively, the Third Party Administrator may choose to submit the gross premium to SLG Benefits and receive the commission from SLG Benefits. All producers, regardless of whether the premiums are remitted gross or net, must be approved by SLG Benefits and appointed by the insurance carrier.

Commissions are paid monthly for premium received and processed prior to the end of business day prior to commission payments.

## **MEDICAL CONVERSION**

In certain cases the Producer may arrange for a Medical Conversion Policy from Celtic Life Insurance Company through their SLG underwriter. Eligibility for conversion is determined as follows:

1. The person must have been covered under the employer's medical plan as described in the plan document for at least six months.
2. The person's coverage must have ended prior to termination of the Excess Loss Insurance Policy.
3. The person is eligible to convert only once, even if he/she becomes covered under the employer's plan for a second time.
4. Only those who are under age 65 and residents of the United States are eligible.

It is important to note that Medical Conversions themselves are not handled by SLG Benefits. In the event that an eligible person requests medical conversion, a Medical Conversion Form is used to request Conversion from the Celtic Life and should be sent to SLG Benefits for forwarding to Celtic Life. The Conversion privilege must be exercised within 31 days, or the maximum number of days allowed within the state, whichever is less, after medical coverage terminates. No evidence of insurability will be required. The individual premium assessed for each conversion will be determined by Celtic Life and is based on the employee's state of residence, age, sex and the desired medical plan. Celtic Life can provide information on other medical plans as well.

## **REVISING OR AMENDING THE MASTER PLAN DOCUMENT**

If a Plan Sponsor wishes to implement a plan change, written consent from SLG Benefits must be received before the changes can be covered under the Excess Loss Insurance Policy. Rates and factors will be subject to change as defined by the Policy. All plan change requests should be directed to your SLG Benefits Underwriter 31 days prior to implementation and should include

the proposed effective date of the changes. If the plan changes are approved, SLG Benefits will expect to receive a revised Plan Document or an amendment to the existing Plan Document, signed by the Plan Sponsor. Any amendments or plan changes implemented by the Plan Sponsor and TPA prior to review and approval by SLG Benefits shall not be considered covered expenses for the purposes of the Excess Loss Insurance Policy and will not be used in calculating claim reimbursements.

## **CHANGES IN ENROLLMENT**

Enrollment changes of more than 10% from the enrollment on the effective date of coverage compared to the enrollment on any premium due date, must be reported to your SLG Benefits underwriter immediately. SLG Benefits has the right to change rates and/or factors to adjust for the change in plan participation.