



APPLICATION FOR REGISTRATION OF SCHOOL TRUST FOR INSURANCE POOLING IC 20-42.5-2-1 and 760 IAC 1-75

Note: "Risk Pool" means a trust created under Indiana law for the purpose of school corporations and educational service centers under the provisions of IC 20-42.5-2-1.

The following documents must be submitted with this application (Please tab according to the list below)		√ Check
1.	Application fee of \$350	
2.	Copies of all current articles, bylaws, participation agreements, trusts and other documents describing the rights and obligations of participants.	
3.	The most recent audited financial statement (or pro forma for the next twelve (12) months for a start-up)	
4.	Proof of a fidelity bond	
5.	Business Plan	
6.	Feasibility study	
7.	A signed statement from all the founding participants that they have read the feasibility study and have individually concluded they wish to proceed with the creation of, and participation in the Risk Pool.	
8.	Copies of the following:	
	(a) Specimen coverage forms, rules, rates to be charged and underwriting guidelines	
	(b) All insurance in force	
	(c) Organization chart illustrating all entities affiliated with the Risk Pool	
	(d) Agreements with service providers	
	(e) Stop loss, excess, and reinsurance agreements, which shall include the stop loss attachment point and aggregate retention (contributions should be set to fund 100% of the aggregate retention plus all other costs)	
	(f) If the Risk Pool offers worker's compensation through an insurer, a certificate of insurance from an insurance company.	
9.	A statement of the costs for coverage, which must include an itemization of amounts for administration, reserves, and other expenses associated with operation of the Risk Pool.	
10.	A statement of the Risk Pool's contingency provisions for financing in the event of any of the following:	
	(a) Unexpectedly costly or ineffective risk financing	
	(b) Ongoing expenses above budgeted amounts	
	(c) Outlays for unexpected or excessive losses	
	(d) Income loss or expenses incurred	
11.	The Risk Pool's	
	(a) Formula for reallocation and reassessment when adding or deleting members	
	(b) Formula for assessment of the Risk Pool's participants' contributions	
	(c) Dividend payment policy and dividend allocation formula	
	(d) Formula for reassessment or reallocation upon termination or liquidation of the Risk Pool.	
12.	A copy of all proposed marketing materials	
13.	Completed Policy Review Standards checklist if providing health, dental or vision care	
14.	Certification the Risk Pool will comply with the provisions of IC 27-4-1-4.5, Enumeration of unfair claim settlement practices.	
15.	Provide names and addresses and biographical affidavits of members of the board of trustees, trust administrator and those performing the following: actuarial; financial; legal; loss control; underwriting and claims and all other persons with decision making authority for the trust.	



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Full name of Risk Pool:	
Statutory home address of Risk Pool (street, city, state, ZIP code)	
Mailing address of Risk Pool (street, city, state, ZIP code)	
Risk Pool contact person & title	
Contact telephone	Contact E-mail
MEWA associated with Risk Pool(if applicable)	Educational Service Center associated with Risk Pool (if applicable)

Section 1 – Type of Coverage

- | | | |
|-------------------------------------|------------------------------|-----------------------------|
| 1. Liability insurance | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 2. Property insurance | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 3. Casualty insurance | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 4. Worker’s Compensation insurance | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 5. Employee Health insurance | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 6. Vision insurance | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 7. Dental insurance | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 8. Automobile insurance | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 9. Professional Liability insurance | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 10. Boiler and Machinery insurance | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 11. Crime insurance | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 12. Other insurance – Please list: | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

Section 2 – The Risk Pool must meet the following requirements.

- | | | |
|--|------------------------------|-----------------------------|
| 760 IAC 1-75-3(d)(1)(A) The Risk Pool must consist of two (2) or more school corporations. | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 760 IAC 1-75-3(d)(1)(B) The Risk Pool must be controlled and sponsored directly by risk pool participants. | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 760 IAC 1-75-3(d)(1)(C) The Risk Pool must be operated pursuant to a risk pool agreement by a board of risk pool. | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 760 IAC 1-75-3(d)(2) The Risk Pool shall have within its own organization adequate facilities and competent personnel, acceptable to the commissioner to service the Risk Pool or contract with a third party administrator. | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| Name of third party administrator: _____ | | |
| 760 IAC 1-75-3(d)(3) The Risk Pool shall have applications from not fewer than two (2) prospective Risk Pool participants. | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 760 IAC 1-75-3(d)(3) The annual gross contributions to the plan shall not be less than one million dollars (\$1,000,000) for a risk pool that covers only worker’s compensation liability and one million five hundred thousand dollars (\$1,500,000) for a risk pool that covers any lines other than, or in addition to, worker’s compensation liability. | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

760 IAC 1-75-3(d)(4) The Risk Pool shall possess a written commitment, binder, or policy for stop loss insurance issued by an insurer, reinsurer, excess insurer. **Yes** **No**

760 IAC 1-75-3(d)(5) The Risk Pool contributions must be set to fund at least one hundred percent (100%) of the aggregate retention plus all other costs of the Risk Pool. **Yes** **No**

760 IAC 1-75-3(d)(6) The Risk Pool must have procedures acceptable to the commissioner for routine handling of claims and handling of claims in the event of dissolution of the Risk Pool. **Yes** **No**

760 IAC 1-75-3(d)(6) All funds of the Risk Pool should be held in a trust in the name of the Risk Pool in a qualified financial institution. Funds may be invested as described in IC 27-1-13-3(b). Any other form of investment must be specifically approved by the commissioner. **Yes** **No**

I certify that the above statements are true.

_____ Chairman of the Board Signature

_____ Title

_____ Printed Signature

_____ Date