

SERFF Tracking Number: MCHX-G127726486 State: Arkansas
Filing Company: American Alternative Insurance Corporation State Tracking Number: 50160
Company Tracking Number: ESL 5008 (09 11)
TOI: H12 Health - Excess/Stop Loss Sub-TOI: H12.004 Self-Funded Health Plan
Product Name: ESL 5008 (09 11) Stop Loss Schedule - American AI
Project Name/Number: ESL 5008 (09 11) Stop Loss Schedule - American Alternative Insurance Company /ESL 5008 (09 11) Stop Loss Schedule - American Alternative Insurance Company

Filing at a Glance

Company: American Alternative Insurance Corporation

Product Name: ESL 5008 (09 11) Stop Loss Schedule - American AI SERFF Tr Num: MCHX-G127726486 State: Arkansas

TOI: H12 Health - Excess/Stop Loss SERFF Status: Closed-Approved-Closed State Tr Num: 50160

Sub-TOI: H12.004 Self-Funded Health Plan Co Tr Num: ESL 5008 (09 11) State Status: Approved-Closed
Filing Type: Form Reviewer(s): Rosalind Minor

Author: SPI McHughConsulting Disposition Date: 11/04/2011
Date Submitted: 11/01/2011 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: ESL 5008 (09 11) Stop Loss Schedule - American Alternative Insurance Company Status of Filing in Domicile: Pending

Project Number: ESL 5008 (09 11) Stop Loss Schedule - American Alternative Insurance Company Date Approved in Domicile:

Requested Filing Mode: Review & Approval Domicile Status Comments:

Explanation for Combination/Other: Market Type: Individual

Submission Type: New Submission Individual Market Type:

Overall Rate Impact: Filing Status Changed: 11/04/2011

State Status Changed: 11/04/2011

Deemer Date:

Created By: SPI McHughConsulting

Submitted By: SPI McHughConsulting

Corresponding Filing Tracking Number:

Filing Description:

AMERICAN ALTERNATIVE INSURANCE CORPORATION

NAIC No. 19720

FEIN No. 52-2048110

Employer Stop Loss Program

ESL 5008 (09 11) Schedule of Excess Loss Coverage

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ESL 5001 (09 11) Aggregate Accommodation Endorsement

McHugh Consulting Resources, Inc. has been requested to file the enclosed form(s) on behalf of American Alternative Insurance Corporation. We have provided an authorization letter for your files.

The above referenced forms are being submitted for your review and approval. This schedule and endorsement are new and do not replace any form previously filed with or approved by your Department. Both forms will be used with Excess Loss Policy ESL 5000 (02 08) approved by your state on September 19, 2008 SERFF Tracking number MCHX-125818173.

Form ESL 5008 (09 11) is a new schedule and Form ESL 5001 (09 11) is a new endorsement for use with Excess Loss Policy ESL 5000 (02 08). The schedule has been revised primarily to provide for more variability in the Specific and Aggregate Benefit Period language. Additional brackets have been added to previously approved schedule to allow for more flexibility. The Endorsement has been revised primarily to provide variable provisions to either be included or excluded from the plan based upon the Policyholder's elections. In all other respects the forms remain unchanged from its original versions. The form numbers have been changed to accommodate the new revisions.

American Alternative Insurance Corporation will deem these forms approved, if upon the expiration of the initial review period, your Department has not extended the review period or otherwise has not responded to this submission.

Enclosed please find any required certifications and/or transmittal forms. If you should have any questions or concerns regarding this submission, please do not hesitate to contact us. We thank you in advance for your time and consideration.

Sincerely,

Ashley Schute
Compliance Project Specialist
McHugh Consulting Resources, Inc

Company and Contact

Filing Contact Information

Ashley Schute, mcr@mchughconsulting.com
2005 South Easton Road 215-230-7960 [Phone]
Suite 207 215-230-7961 [FAX]

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Doylestown, PA 18901

Filing Company Information

(This filing was made by a third party - McHughConsulting)

American Alternative Insurance Corporation CoCode: 19720 State of Domicile: Delaware
555 College Road East Group Code: 361 Company Type:
Princeton, NJ 08543-5241 Group Name: State ID Number:
(609) 243-5620 ext. [Phone] FEIN Number: 52-2048110

Filing Fees

Fee Required? Yes
Fee Amount: \$100.00
Retaliatory? No
Fee Explanation:
Per Company: No

| COMPANY | AMOUNT | DATE PROCESSED | TRANSACTION # |
|--|----------|----------------|---------------|
| American Alternative Insurance Corporation | \$100.00 | 11/01/2011 | 53369484 |

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Correspondence Summary

Dispositions

| Status | Created By | Created On | Date Submitted |
|---------------------|----------------|------------|----------------|
| Approved- Closed | Rosalind Minor | 11/04/2011 | 11/04/2011 |

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Disposition

Disposition Date: 11/04/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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| Schedule | Schedule Item | Schedule Item Status | Public Access |
|----------------------------|-------------------------------------|-----------------------------|----------------------|
| Supporting Document | Authorization Letter | Approved-Closed | Yes |
| Supporting Document | Flesch Certification | Approved-Closed | Yes |
| Supporting Document | Application | Approved-Closed | Yes |
| Form | Schedule of Excess Loss Coverage | Approved-Closed | Yes |
| Form | Aggregate Accommodation Endorsement | Approved-Closed | Yes |

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Form Schedule

Lead Form Number:

| Schedule Item | Form Number | Form Type | Form Name | Action | Action Specific Data | Readability | Attachment |
|-------------------------------|----------------------|--|-------------------------------------|---------|----------------------|-------------|--|
| Approved-Closed 11/04/2011 | ESL 5008 (09 11) | Schedule Pages | Schedule of Excess Loss Coverage | Initial | | 51.000 | ESL 5008 09 11 Sched of Excess Loss 10-26-11-Final.PDF |
| Approved-Closed 11/04/2011 | ESL 5001 (09 11) | Policy/Contract/ Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider | Aggregate Accommodation Endorsement | Initial | | 51.000 | 10_14_11 FINAL ESL 5001 02 08 AGG ACCOM ENDRSMT.PDF |



SCHEDULE OF EXCESS LOSS COVERAGE

This Schedule of Excess Loss Coverage is only applicable to Excess Loss Insurance provided by the Company during the Policy Period shown below.

Insured: [ABC Company]
 Policy Number: [12345]
 Effective Date: [01.01.08]

Coverage specified herein is applicable only during the Policy Period from [Date] to [Date [12] months later] , and is further subject to all terms and conditions of this Policy.

SPECIFIC EXCESS LOSS INSURANCE Yes No

Benefit Period: Covered Expenses Incurred from [Date] through [Date [21] months later] and Paid from [Date] through [Date]; however, if the Policy is terminated before the end of the originally scheduled Policy Period set forth above, Covered Expenses must be Incurred from [Date] through the termination date and Paid from [Date] through the termination date [to no later than [9] months following the termination date] to be eligible for reimbursement.

Specific Deductible Per Covered Person Per family \$[xxxxx]

Aggregating Specific Deductible \$[n/a]

Specific Percentage Reimbursable [100] %

Maximum Specific Benefit Per Covered Person (including Specific Deductible):
 \$500,000 \$1,000,000 \$2,000,000 Other \$[]

Covered Expenses under Specific Excess Loss:
 Medical [Stand Alone] Prescription Drug Program

[Covered Expenses Incurred from [Date] through [Date] will be limited to \$[xxxx] per Covered Person Family]

| Specific Premium Rates Per Month | | |
|----------------------------------|-----------------------------------|------------------------|
| Covered Units | Number of Units on Effective Date | Rates per Covered Unit |
| [Single] | [xx] | \$ [xx] |
| [Family] | [xx] | \$ [xx] |
| [] | [] | \$ [] |
| [] | [] | \$ [] |

AGGREGATE EXCESS LOSS INSURANCE Yes No

Benefit Period: Covered Expenses Incurred from [Date] through [Date], and Paid from [Date] through [Date]; [however, if the Policy is terminated before the end of the originally scheduled Policy Period set forth above, no reimbursement will be made under Aggregate Excess Loss Insurance.] [however if the Policy is terminated before the end of the originally scheduled Policy Period set forth above, Covered Expenses must be incurred from [Date] through the termination date and Paid from [date] through the termination date to no later than [9] months following the termination date to be eligible.]

Covered Expenses Incurred from [Date] through [Date] will be limited to \$[xxxxx] or [xx]% of the Annual Aggregate Deductible, whichever is greater.

Covered Expenses under Aggregate Excess Loss Coverage:

- Medical [Stand Alone] Prescription Drug Program
 Dental Care Weekly (Disability) Income
 Vision Care Other []

Aggregate Percentage Reimbursable [100] %

Maximum Aggregate Benefit: \$500,000 \$1,000,000 Other \$[]

Minimum Annual Aggregate Deductible: \$[xxxxx] or [xx] % of the first Monthly Aggregate Deductible amount times 12, whichever is greater [if the Policy is not terminated prior to the end of the originally scheduled Policy Period. If the Policy is terminated before the end of the originally scheduled Policy Period the Minimum Annual Aggregate Deductible is [100%] of the first Monthly Aggregate Deductible amount times 12.]

Loss Limit Per Covered Person: \$[xxxxxx]

| Monthly Aggregate Factors | | | | |
|---------------------------|---------------------|-----------|-------------------|-----------|
| Covered Units | # on Effective Date | Medical | Prescription Drug | Dental |
| [Employee] | [xxx] | \$[xxx] | \$[n/a] | \$[n/a] |
| [] | [] | \$[] | \$[] | \$[] |
| [] | [] | \$[] | \$[] | \$[] |
| [] | [] | \$[] | \$[] | \$[] |

Aggregate Excess Loss Premium per Covered Unit per month annual \$[].

[SPECIAL CONDITIONS:]

ENDORSEMENTS ATTACHED TO AND MADE PART OF POLICY AT EFFECTIVE DATE:
PREMIUM

- | | | |
|---|---|-----------|
| (a) SPECIFIC EXPEDITED REIMBURSEMENT ENDORSEMENT | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | \$[] |
| (b) SPECIFIC TERMINAL LIABILITY ENDORSEMENT | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | \$[] |
| (c) AGGREGATE ACCOMODATION ENDORSEMENT | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | \$[] |
| (d) AGGREGATE TERMINAL LIABILITY ENDORSEMENT | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | \$[] |
| (e) AGGREGATING SPECIFIC DEDUCTIBLE ENDORSEMENT | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | \$[] |
| (f) SPECIFIC TRANSPLANT STEP-DOWN DEDUCTIBLE ENDORSEMENT | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | \$[] |
| (g) CLINICAL TRIALS ENDORSEMENT | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | \$[] |
| (h) OTHER [] | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | \$[] |

DATED THIS [Date] DAY OF _____, 20____

Authorized Signature: _____
 Printed Name: [Mike Smith]
 Title: [President]
 Date: [Date]

- C. **Repayment** If at any time the Insured's Losses under the Aggregate Excess Loss Insurance are less than the sum of the Accumulated Accommodation Point plus any Aggregate Accommodation Outstanding, the Insured must promptly make repayment to the Company equal to the lesser of:
1. the amount by which the sum of the Accumulated Accommodation Point plus the Aggregate Accommodation Outstanding exceeds the Insured's Losses under the Aggregate Excess Loss Insurance; or
 2. the full amount of the Aggregate Accommodation Outstanding.

[If the Policy terminates before the end of the Policy Period, the Insured will immediately repay all Aggregate Accommodation payments on the date the Insured's coverage terminates.]

The Company will have preference over all other claimants for the return of any Aggregate Accommodation payment. Further, the Insured will be liable for all costs and expenses (including reasonable attorney fees) incurred by the Company in the collection of any Aggregate Accommodation payment outstanding. If the Insured fails to make repayment when due, the Company, at its option, may:

- i. deduct the outstanding payment due from any reimbursement due under Specific or Aggregate Excess Loss Insurance; or
- ii. terminate this Endorsement, or at the Company's option, terminate the Excess Loss Insurance Policy.

At the end of the Policy Period, the Insured's repayment obligation to the Company will equal the amount of any Aggregate Accommodation Outstanding less the amount by which the Insured's Losses under the Aggregate Excess Loss Insurance exceed the Annual Aggregate Deductible. A final repayment of any balance due must be made within thirty (30) days of the end of the [Policy] [Claim run out] Period.

- D. **Termination of the Aggregate Accommodation Endorsement** If the Insured fails to make repayment within the specified periods this Aggregate Accommodation Endorsement will terminate automatically for the remainder of the Policy Period.

If eligible Covered Expenses have not been properly Paid, the Company has the right to terminate this Aggregate Accommodation Endorsement.

All terms and conditions, other than as stated above, remain unchanged.

Executed at our Home Office.
American Alternative Insurance Corporation

[INSERT SIGNATURE]
Secretary

[INSERT SIGNATURE]
President

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Supporting Document Schedules

| | Item Status: | Status Date: |
|---|---------------------|---------------------|
| Satisfied - Item: Authorization Letter Comments: Attachment: 2011 AAIC -McHugh - Authorization Letter.PDF | Approved-Closed | 11/04/2011 |

| | Item Status: | Status Date: |
|---|---------------------|---------------------|
| Satisfied - Item: Flesch Certification Comments: Attachment: AR - Readability.PDF | Approved-Closed | 11/04/2011 |

| | Item Status: | Status Date: |
|--|---------------------|---------------------|
| Satisfied - Item: Application Comments: Please see filing discription. | Approved-Closed | 11/04/2011 |



American Alternative Insurance Corporation

555 College Road East
Princeton, NJ 08543-5241

Telephone: 800-305-4954
Facsimile: 609-951-8310

September 27, 2011

Re: American Alternative Insurance Corporation (NAIC # 19720)
Filing Authorization – McHugh Consulting Resources, Inc.

Please accept this letter as authorization for McHugh Consulting Resources, Inc. to submit policy form and rate/rule filings (as applicable) on behalf of American Alternative Insurance Corporation (AAIC). This authorization applies for the following policy forms:

- Employers Stop Loss

Sincerely,

Stephen J. Corbett, CPCU
Vice President
American Alternative Insurance Corporation
555 College Road East
Princeton, NJ 08543-5241
609-243-5620
scorbett@munichreamerica.com

STATE OF ARKANSAS
READABILITY CERTIFICATION

COMPANY NAME: American Alternative Insurance Corporation

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

| Form Number | Score |
|-------------------|-------|
| ESL 5008 (09 11) | 51 |
| ESL 5001 (09 11) | 51 |
| | |
| | |
| | |



Signed: _____

Name: Stephen J. Corbett

Title: Vice President

Date: November 1, 2011