



ANNOUNCEMENT – MARCH 11, 2021

**HEALTHCARE SERVICES GROUP (HSG) FAMILY OF COMPANIES,
MISSOURI HOSPITAL PLAN AND MEDICAL LIABILITY ALLIANCE,
RESPONSE TO COVID-19**

Healthcare Services Group (HSG) Family of Companies announces record-setting dividend payout and provides multiple measures of economic relief to its members, including early dividend distribution and HSG Charitable Foundation relief funds.

Early Dividend Distribution to Missouri Hospital Plan (MHP) Members

Last week, the Missouri Hospital Plan (MHP) board of directors declared a record-setting \$14.2 million dividend to be paid to members upon renewal. The board further decided to distribute the \$14.2 million early to provide some economic relief to hospitals as they struggle with the financial burden associated with the COVID-19 pandemic. Payment distribution will begin in the next few weeks.

“Last year, the board took this same action to help alleviate some of the financial burdens our hospitals face as the result of the COVID-19 pandemic. We know that our hospital members are still struggling, and we want to help them as much as we can.” – *HSG President and CEO, Joseph B. Moody*

This marks the 17th consecutive dividend payout to Missouri Hospital Plan members, during which time, MHP has declared more than \$200.2 million in dividends to members. The board also voted not to increase hospital professional liability rates.

HSG Charitable Foundation COVID-19 Relief Funds to MHP Members

The HSG Charitable Foundation board also approved several measures to provide relief for MHP members, including: additional funds to be used for COVID-19 expenses, additional flexibility in using foundation Scholarship funds for COVID-19 expenses, and immediate release of COVID relief and remaining Scholarship funds. These funds will be distributed over the next few weeks.

“This is the second consecutive year the board has taken action to provide what additional financial assistance we can to support our members who are greatly affected by the financial burden of this crisis.” – *Becky Branson, Executive Director, Healthcare Services Group Charitable Foundation*

Message from Joseph B. Moody, President and CEO of Healthcare Services Group:

“We are very pleased that the Boards approved the early release of this substantial dividend payout for MHP, as well as the other measures of economic relief to our members and insureds. Their actions clearly exemplify that their decision-making is driven by the goal to give back to members and insureds, protect our members’ interests, and to provide support when our members are in need.”

In March, the Medical Liability Alliance (MLA) board of directors declared an 11% Quality Caregivers profit sharing payout for eligible insureds upon renewal. MLA is a wholly-owned subsidiary of MHP. This is the thirteenth consecutive payout since the program began in 2009. Over this time period, the MLA board has declared nearly \$20 million in profit sharing. The board also approved a 6% rate increase for physicians/surgeons/allied medical professional liability coverages.

FOR MORE INFORMATION, CONTACT:

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