



## **ANNOUNCEMENT – MARCH 15, 2023**

**Healthcare Services Group (HSG) Family of Companies announces dividend and profit-sharing payouts and continues to provide multiple measures of economic relief to its members, including HSG Charitable Foundation funds.**

### **Dividend Distribution to Missouri Hospital Plan (MHP) Members**

Last week, the MHP board of directors declared a \$13 million dividend payable to members renewing in 2023.

MHP has a long history of providing substantial annual dividends to MHP members. Overall, MHP has declared \$226 million in dividends to its members.

The board also voted to increase the hospital professional liability insurance premium base rate by 4%. The base rate for insuring physicians, surgeons and allied health care providers will increase by 8%. Premium rates are set in accordance with the rate change indications recommended by actuarial firm Willis Towers Watson.

### **Quality Caregiver Profit Sharing Payout by Medical Liability Alliance (MLA)**

Last week, the 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 15th consecutive year that MLA has produced profit to share with qualifying insureds. Over this time, the MLA board has declared over \$22 million in profit sharing.

The MLA board also approved an 8% base rate increase for physicians/surgeons/allied medical professional liability insurance coverage. Like MHP, premium rates are established in accordance with the rate change indications provided by actuarial firm Willis Towers Watson.

### **HSG Charitable Foundation COVID-19 Relief Funds to MHP Members**

The HSG Charitable Foundation board also approved several measures to provide economic support for MHP members, including:

- \$5,000 in HSGCF Matching Scholarship/Covid Relief funds for each MHP member hospital and a sliding scale allocation for MLA insureds with at least \$10,000 in policy premium
- Funds may be used for HSGCF Scholarship activities or COVID-related expenses
- Funds may be released upon response to our survey regarding where to direct the funds

“We are pleased and grateful that the Boards approved this significant dividend for MHP members, profit sharing for MLA insureds, and the other economic support for our members and insureds. Their actions clearly support and advance the mission of HSG: “To protect and promote quality healthcare, we are a reliable provider of innovative, comprehensive, fairly priced, high quality insurance products and services for hospitals, physicians and other health care providers.” — *HSG President & CEO, Dana Frese*

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