



## **ANNOUNCEMENT – April 22, 2024**

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

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

During its Spring meeting, the MHP board of directors declared a \$14 million dividend payable to members renewing in 2024. This represents a \$1 million increase over the dividend amount paid in 2023.

MHP has a long history of providing substantial annual dividends to MHP members. Overall, MHP has declared \$240 million in dividends to its members over the past 18 years.

The board also voted to increase the base rate for insuring physicians, surgeons and allied health care providers by 4%. The board voted to not increase the base rate for insuring all other hospital operation exposures. 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)**

The MLA board of directors declared a 13% Quality Caregivers profit sharing payout for eligible insureds upon renewal, an increase of 2% from 2023. MLA is a wholly owned subsidiary of MHP. This is the 16th consecutive year that MLA has produced profit to share with qualifying insureds. Over this time, the MLA board has declared over \$24 million in profit sharing.

The MLA board also approved a 4% base rate increase for physicians, surgeons, and 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 Funds to MHP Members**

The HSG Charitable Foundation board approved continued economic support for MHP members, including \$5,000 in HSGCF Matching Scholarship 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 released upon response to our survey regarding where to direct the funds.

“We are pleased and grateful that the Boards approved this significant increased dividend for MHP members, enhanced 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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