

## FREQUENTLY ASKED QUESTIONS

- Q. Are liability products from ASI and the RRG available for NASW members only or can nonmembers purchase these products?
- Q. What are the exclusive liability benefits available only to NASW members?
- Q. How much does an NASW member save when purchasing the NASW liability insurance?
- Q. How are the price differences formulated?
- Q. How can a social worker confirm that they are receiving the NASW member pricing?
- Q: If a social worker joins NASW after purchasing an insurance policy, will they be refunded for the difference in the current policy term?
- Q. How will the inclusion of nonmember social worker policies assist ASI and NASW?
- Q: What is NASW Insurance Company, RRG?
- Q: What is a risk retention group?
- Q. What is a state insolvency fund and how does it pertain to a risk retention group?
- Q: Is NASW Risk Retention Group financially sound?
- Q. What is the relationship between NASW and the RRG?
- Q: Who runs NASW RRG?
- Q: How is the NASW RRG regulated?
- Q: What are the advantages of obtaining insurance through NASW RRG?
- 
- Q. Are liability products from ASI and the RRG available for NASW members only or can nonmembers purchase these products?
- A. Previously, the NASW-endorsed program and products were available only to NASW members. Given the inherent value of these products for social workers, NASW and NASW Assurance Services partnered to make these products available all social workers. It is important to emphasize that current NASW members receive discounted pricing for these products and receive preferred, member-only benefits as NASW member professional liability policyholders.
- Over the last year, other liability products that have been opened for purchase by nonmembers have had a clearly defined price difference for those without NASW membership.
- 
- Q. What are the exclusive liability benefits available only to NASW members?
- A. Exclusive NASW member professional liability policyholder benefits include:

**NASW MEMBER POLICYHOLDER ADDITIONAL BENEFITS**

Benefit		
	NASW Members	Nonmembers
<ul style="list-style-type: none"> <li>• <b>12 Year Reporting free ERP (Extended Reporting Period) for member policyholders who retire from the profession</b> or become disabled while practicing in the profession. The market value of this benefit is \$848.00.</li> </ul>	Yes \$ 848.00	No
<ul style="list-style-type: none"> <li>• ASI's <b>Unlimited Help Line access</b>. The market value of this benefit is \$ 3,300.00.</li> </ul>	Yes \$3,300.00	Limited Access
<ul style="list-style-type: none"> <li>• ASI's <b>free \$10,000 increase of the standard licensing board inquires coverage</b> of \$35,000 (<b>for a total coverage of \$45,000</b>). The market value of this benefit is \$ 45.00. (Available July 1)</li> </ul>	Yes \$ 45.00 Starting on 7/1/2018	No
<ul style="list-style-type: none"> <li>• ASI's <b>free Felonious Assault</b> coverage up to \$25,000. The market value of this benefit is \$50.00. (Available November 1)</li> </ul>	Yes \$ 50.00 Starting on 11/1/2018	No
<ul style="list-style-type: none"> <li>• Access to <b>three free Risk Management /Ethics webinars</b> through NASW Professional Development. The market value of this benefit is \$ 60.00. (Starting October 24)</li> </ul>	Yes \$ 60.00 Starting on 10/2018	No
<ul style="list-style-type: none"> <li>• Access to a <b>free Risk Management Mitigation Toolkit</b>. The market value of this benefit is \$ 50.00. (Available November 1)</li> </ul>	Yes \$ 50.00 Starting on 11/1/2018	No
<b>TOTAL MARKET VALUE FOR ADDITIONAL BENEFITS</b>	<b>\$ 4,353.00</b>	<b>\$ 0.00</b>

Q. How much does an NASW member save when purchasing the NASW liability insurance?

A. Examples of NASW RRG product price differences are shown below:

**NASW RRG Professional Liability:** Individual Social Worker, non-incorporated program

NASW Member*	Nonmember Cost
15% Discount off annual tiered rates	No Discount
<i>*Does not apply to legal entity policy</i>	

**NASW RRG General Liability:** For Individual Mental Health Professionals

	NASW Member	Nonmember Cost
Social Worker	\$154	\$315
Mental Health/Other	\$260	\$350

Psychologist	\$351	\$435
--------------	-------	-------

**NASW RRG Cyber Choice Select:** For Individual Mental Health Professionals

\*More limits are available. This is a low to high sample.

	NASW Member	Nonmember Cost
Bronze	\$59	\$109
Bronze /1st Party Cov	\$79	\$154
Silver	\$159	\$209
Silver/1st Party Cov	\$179	\$254
Gold	\$239	\$289
Gold/1st Party Cov	\$259	\$334

**Q. How are the price differences formulated?**

**A.** The RRG rates structure is regulated, reviewed and confirmed by the Department of Insurance, Securities and Banking (DISB). The range of price differences and discounts confirmed by the regulator (DISB) is based on an actuarial analysis involving claims frequency and other factors.

For the professional liability program, nonmember policyholders pay more for coverage. The price differential confirmed by the DISB for the social worker nonmember market corresponds to a 15% discounted rate for social worker members of NASW.

For General Liability (GL) and Cyber Liability Choice Select (CLCS), nonmember policyholders pay substantially more for coverage. The price differential confirmed by the DISB for the social worker nonmember market corresponds to more than 40% for CLCS and more than 30% for GL. Most competitors do not offer GL as a stand-alone policy nor a cyber liability product as uniquely valuable to social workers as the RRG's CLCS product.

**Q. How can a social worker confirm that they are receiving the NASW member pricing?**

**A.** While completing the application for insurance, each applicant will provide their NASW member ID, or identify themselves as a nonmember. The member ID is validated in a real-time verification process. Current members will receive preferred pricing. Nonmember social workers will not be eligible for NASW member pricing but can continue at the higher price.

**Q: If a social worker joins NASW after purchasing an insurance policy, will they be refunded for the difference in the current policy term?**

**A:** Our pricing and purchase options for the policy term are based on the membership status at the time of application. Therefore, if a social worker joins the association after obtaining a policy, they are eligible to receive member pricing for their next renewal.

A prospective policyholder can make sure they are obtaining the proper rate before making payment for the full term by calling our member service center at 888-278-0038.

**Q. How will the inclusion of nonmember social worker policies assist ASI and NASW?**

A. The broader customer base and the nonmember rate differential will further expand our financial capacity, help keep premiums competitive in the marketplace, and provide greater support to the Association. A higher rate for nonmember social workers also provides a financial incentive that encourages them to consider membership.

More importantly, the additional revenue will allow the RRG to increase its support of the profession through sponsorships and support for NASW strategic initiatives.

**Q: What is NASW Insurance Company, RRG?**

A: NASW Insurance Company, RRG (RRG) is a mutual insurance company formed under District of Columbia and federal law. It is a “risk retention group.”

**Q: What is a risk retention group?**

A risk retention group is a type of insurance company authorized by federal law under the Liability Risk Retention Act of 1986. Under the Act, a risk retention group must be owned by its policyholders and is regulated primarily by the state in which it is formed. The law requires that the policyholders of a risk retention group be engaged in the same or similar types of businesses or activities. There are now more than two hundred risk retention groups nationwide providing liability insurance to doctors, lawyers, educators, nonprofit organizations, hospitals and businesses.

**Q. What is a state insolvency fund and how does it pertain to a risk retention group?**

The NASW RRG, along with other risk retention groups, is a federally authorized program regulated by the DC Department of Insurance, Securities and Banking and its policyholders are exempt from state guaranty funds, which typically offer limits of approximately \$300,000, varying by state.

On its own, a risk retention group must demonstrate strong financial stability and the NASW RRG has done so, evidenced by its excellent rating from AM Best. Additionally, the NASW RRG is reinsured by The Swiss Re Group. The Swiss Re Group is a leading Global Reinsurer with a Superior rating from AM Best. Swiss Re was chosen to reinsure the NASW-Endorsed Program because of its extensive experience with programs such as this.

**Q: Is NASW Risk Retention Group financially sound?**

**A:** Yes. The company's board of directors and management ensure the company maintains a safe level of capital and reserves. One way that a risk retention group offers more financial security is by the use of a financially sound reinsurer. The RRG, Inc. is rated by A.M. Best as 'excellent' and uses the NASW Insurance Company as its primary reinsurer. For large claims, the RRG works with Swiss Re, which is an A+ rated company.

Financial strength is the key to confident, long-standing insurance coverage and the RRG, Inc. makes sure that its members are cared for in the most fiscally sound fashion.

**Q: What is the relationship between NASW and the RRG?**

**A:** NASW formed ASI to ensure that social workers have access to affordable, high-quality liability insurance; NASW endorses ASI insurance products.

**Q: Who runs NASW RRG?**

**A:** The NASW Risk Retention Group is managed and operated by a team of seasoned insurance executives and overseen by a board of directors composed of social workers and insurance experts. A majority of voting board members are elected by the company's policyholders. As a member-owned company, we pride ourselves on being responsive to the needs of the profession and putting the interests of our policyholders first.

**Q: How is the NASW RRG regulated?**

**A:** The NASW Risk Retention Group is regulated primarily by the District of Columbia Department of Insurance, Securities and Banking (DISB) but also is registered in every U.S. state. It is subject to close regulatory oversight. Any business plan must be reviewed and approved by the DISB before being implemented. The Department also reviews RRG finances on a quarterly basis to ensure it is operating on a sound financial footing.

**Q: What are the advantages of obtaining insurance through NASW RRG?**

**A:** As a mutual company, NASW RRG is owned by its policyholders, and has more flexibility than a traditional for profit corporation to balance efforts to increase profits and focusing on returning value to policyholders by keeping premiums low and offering excellent service.

*If you have any questions, please contact ASI Member Care Unit at  
855-385-2160 or [asi@naswasi.org](mailto:asi@naswasi.org)*