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Associated Subcontractors of Mass. receives state approval to form group health insurance co-op

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ASM recently received the welcome news that it has been certified by the state's Division of Insurance as the third "group health insurance purchasing cooperative" in the state, effective July 1, 2012. This will enable ASM to negotiate with nationally recognized insurance carriers to obtain health insurance at reduced rates for ASM members. The new "ASM Health Insurance Coop" will also offer a wellness program designed to promote healthy lifestyle choices and prevent costly expenses down the road.

ASM developed the proposed Cooperative in collaboration with TGA Cross Insurance, who will serve as the administrator of the program. ASM is just the third cooperative certified in the state, joining the Retailers Association of Massachusetts, and the Mass. Association of Chambers of Commerce Executives, who were approved in January. Only six such cooperatives will be allowed, under a pilot program authorized by the Legislature in 2010 (coincidentally, passed on the same day as Prompt Pay).

ASM and TGA Cross are now in the process of talking with several health insurance carriers to secure the best plan options, which will be available to all members with under 50 employees. The program is expected to open for enrollment sometime in the fall, and informational sessions will be held in advance, to explain the particulars.

We are very excited about the prospect of offering affordable alternatives for ASM business owners. Visit the ASM website for news of our progress.

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