

Stop-Loss Glossary

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Term	What it means
Specific stop-loss	Protects the employer when one covered person has eligible claims above the specific attachment point.
Aggregate stop-loss	Protects the plan when total eligible claims exceed the aggregate attachment point.
Attachment point	The amount the employer must fund before the stop-loss policy begins reimbursing eligible claims.
Laser	A higher individual attachment point or special limitation applied to a known high-risk claimant.
Run-in / run-out	Rules that determine whether claims incurred before or after the policy period are eligible based on the contract basis.
Contract basis	Defines the incurred and paid periods that determine which claims are eligible for reimbursement.
Reimbursement timing	How quickly the carrier reimburses eligible claims after required documentation is submitted.
Renewal protection	Terms that affect lasers, rate caps, new exclusions, and changes in protection at renewal.