Open Water Insurance Surcharge Rebate Program

January 20, 2015

To all LMSC chairs, vice chairs, sanctions chairs, and open water chairs:

The U.S. Masters Swimming Open Water Committee is pleased to announce that USMS has again approved and funded an Open Water Insurance Surcharge Rebate Program. Rebates of up to $1,000 are available to LMSCs to help offset the open water sanction insurance surcharge.

Insurance costs associated with sanctioned open water events remains around 2013 levels. Because of this a $1,000 insurance surcharge will be assessed to the LMSC for each sanctioned event. The LMSCs may pass some or all of this expense to the event hosts through sanction fees.

USMS and the Open Water Committee realize that some LMSCs simply do not have the capacity to fully absorb the insurance surcharge and some event hosts do not have the capacity to easily accommodate increased sanction fees from the LMSCs.

Therefore, the Open Water Committee requested additional funding to help LMSCs that don’t have the financial resources to promote the development of and participation in open water swimming.

Open Water Insurance Surcharge Rebate Program Highlights

- Rebates will be awarded to LMSCs for specific events, as identified in the application.
- Rebates will be awarded primarily on a basis of the LMSC’s financial need. However other considerations, such as distribution of monies geographically, will be considered.
- Rebates will not be awarded for sanctioned solo (individual or relay) swims.
- Rebate preference will be given to events hosted by USMS clubs and their workout groups.
- Rebate awards to LMSCs will not exceed the USMS insurance surcharge amount, less any LMSC-imposed sanction fee.
- A five-member review and approval panel has been formed. The members of the panel were selected from the Open Water, Finance, and Long Distance committees, and from the USMS Board of Directors. The Open Water Compliance Coordinator will also sit on the panel.
- The rebate review and approval panel may fully or partially award rebates, defer action, reject applications, or return applications to the submitter for additional information.
When filling out the rebate application, please be prepared to answer the following questions:

- Event information: Name, sanctioning LMSC, event dates, sanction number (if already sanctioned)
- Amount of rebate being requested
- Rebate request contact information: Requester name, email, and phone; recipient name, email, and phone
- Briefly describe why you are applying for this rebate
- If 2015 entry fees are the same as prior year’s entry fees, explain why they were not raised. What other additional revenue sources have been explored?
- Event host financial forecast: revenue, expense and contributions to organizations other than event host
- LMSC financial summary: Revenue, expense, and anticipated 2015 open water insurance surcharge expense

Questions?
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Rebate Application
http://www.surveymonkey.com/s/CLFZWFL