

Year	Fully Insured Premium	Paid Losses by CY	Total Incurred by Year	XS Premium	TPA Contract	SI Spend (Paid)	SI Spend (Incurred)
2018	870,408.00	333,762.06	599,099.95	62,310.00	26,795.00	422,867.06	688,204.95
2019	817,417.00	794,737.23	886,547.79	65,848.00	26,795.00	887,380.23	979,190.79
2020	776,467.00	629,388.25	820,462.19	63,845.00	26,795.00	720,028.25	911,102.19
2021	742,793.00	600,096.49	1,164,568.37	76,326.00	26,795.00	703,217.49	1,267,689.37
2022	1,024,396.00	953,274.86	462,831.93	84,357.00	26,795.00	1,064,426.86	573,983.93
	4,231,481.00	3,311,258.89	3,933,510.23	352,686.00	133,975.00	3,797,919.89	4,420,171.23

Fully-Insured Program

Self-Insured Program

Fully Insured Premium	<p>This is the premium developed using the Wisconsin statutory rating scheme. It accounts for your class code injury rate (Rate) and loss experience (Mod/Experience Modification Factor). Premium is greatly affected by the Mod (an algorithm that accounts for expected losses compared to actual losses over a three-year period). After the standard premium is developed, the Mod is factored against the standard premium, resulting in either a credit (under 1.0 = premium decrease) or debit (over 1.0 = premium increase). While not guaranteed, dividends can be earned for favorable loss experience. Dividend plans vary by carrier, insured size, and loss experience - and may not be offered at all. **Except for 2022, policy years 2018-2021 had loss ratios over 50% - a generally accepted breakpoint for dividend offerings.**</p>
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Paid Losses by CY	This is the amount of paid losses during the respective calendar year, no matter when the claim occurred
Incurred by Year	This is the amount of total incurred losses by the policy year for claims occurring during the same policy year (i.e. 2018 = losses occurring between 1/1/2018 and 12/31/2018)
XS Premium	This is the premium charged for a self-insured workers' compensation policy arranged through CVMIC w/ a \$500,000 self-insured retention (deductible)
TPA Contract	This is the annual flat fee paid to Aegis LLC to administer the city's workers' compensation claims
SI Spend (Paid)	Accumulated spend based on Paid Losses by Calendar Year (Paid Losses by Calendar Year + XS Premium + TPA Contract)
SI Spend (Incurred)	Accumulated spend based on Total Incurred by Year (Total Incurred by Year + XS Premium + TPA Contract)

