

Excess Workers Compensation

Quote Comparison Summary



Hall County Board of Commissioners

Policy Effective Date: **1/1/2025**

Broker: **Scott Thomason**

Policy Expiration Date: **1/1/2026**

Issue Date: **11/18/2024**

Program Overview	Expiring	Option 1	Option 2	Option 3	Option 4
Excess Workers Compensation					
Carrier	Midwest Emp	Midwest Emp	Safety National	Safety National	Safety National
AM Best Rating	A+, XV	A+, XV	A+, XV	A+, XV	A+, XV
Estimated Payroll	\$105,208,541	\$111,800,775	\$111,800,775	\$111,800,775	\$111,800,775
Minimum Premium	90%	90%	90%	90%	90%
Policy Term	1 Year	1 Year	1 Year	1 Year	1 Year
Buffer Layer					
Carrier				Fortegra	Gray Ins Co
AM Best Rating				A-VIII	A-VIII
Estimated Payroll				\$111,800,775	\$111,800,775
Minimum Premium					
Policy Term				Annual	Annual
Exposure Change		6.3%	6.3%	6.3%	6.3%

Coverage Details					
Excess Workers Comp					
Workers Comp Limit	Statutory	Statutory	Statutory	Statutory	Statutory
Employers Liability Limit	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Self-Insured Retention (SIR)	\$600,000	\$600,000	\$750,000	\$750,000	\$750,000
Police/Fire SIRs	\$600,000	\$600,000	\$750,000	\$750,000	\$750,000
Aggregate Retention	\$3,696,936	\$0	\$0	\$0	\$0
Aggregate Limit	\$2,000,000	\$0	\$0	\$0	\$0
Aggregate Loss Limitation	\$500,000	\$0	\$0	\$0	\$0
Buffer Layer					
Workers Comp Limit				\$150,000	\$150,000
Self-Insured Retention (SIR)				\$600,000	\$600,000

Premium+ Details					
Excess Workers Comp					
Annual (Deposit) Premium	\$354,899	\$388,387	\$275,365	\$275,365	\$275,365
Payroll Basis	<i>Estimated</i>	<i>Estimated</i>	<i>Estimated</i>	<i>Estimated</i>	<i>Estimated</i>
Gross Rate / \$100 Payroll	\$0.337	\$0.347	\$0.246	\$0.246	\$0.246
Rate Change		3.0%	-27.0%	-27.0%	-27.0%
Buffer Layer					
Annual (Deposit) Premium				\$29,558	\$62,800
Payroll Basis				<i>Estimated</i>	<i>Estimated</i>
Risk Management Services					
Risk Mgmt Fee	\$24,000	\$20,000	\$20,000	\$20,000	\$20,000
Claims TPA Fee	\$60,000	\$80,000	\$80,000	\$80,000	\$80,000
Total Premium+	\$438,899	\$488,387	\$375,365	\$404,923	\$438,165
Net Premium+ Change		5.01%	-20.74%	-14.01%	-6.43%

Ground up Loss Projection	\$1,720,253	\$1,508,083	\$1,508,083	\$1,508,083	\$1,508,083
Projected Excess Recoveries	-\$118,363	-\$18,453	\$0	-\$18,453	-\$18,453
Total Cost of Risk	\$2,040,789	\$1,978,017	\$1,883,448	\$1,894,553	\$1,927,795
Net TCOR Change		-3.1%	-7.7%	-7.2%	-5.5%
Cost per \$100/Payroll	\$1.94	\$1.77	\$1.68	\$1.69	\$1.72
Net Change		-8.8%	-13.2%	-12.6%	-11.1%

DISCLAIMER: Premium+ includes any surplus lines taxes and fees if applicable. Broker Compensation is included unless specified as a broker fee. Risk management fees are for additional risk consulting services unrelated to the coverage placement. This summary is an outline of certain terms and conditions of the insurance proposed and does not include all of the terms, coverages, exclusions, and conditions of the actual policy language.