

City of Independence, Missouri
Excess Workers' Compensation Renewal
July 1, 2021 to July 1, 2022

	w/ expiring commission		Net Commission	
	2020-21 Program	2021-22 Quote % Change	2021-22 Quote % Change	
Insurer	Safety National	Safety National	Safety National	
Exposure - Payroll	\$77,592,557	\$79,849,304 3%	\$79,849,304 3%	
Workers Compensation				
Limit - Workers Compensation:	Statutory	Statutory	Statutory	
Limit - Employers Liability	\$2,000,000	\$2,000,000	\$2,000,000	
Self-Insured Retention	\$1,500,000	\$1,500,000	\$1,500,000	
Estimated Annual Premium	\$336,271	\$429,669 28%	\$396,713 18%	
Effective Rate	\$0.4338	\$0.5381 24%	\$0.4968 15%	
Claims Handling - estimated	\$66,000	\$86,000	\$86,000	
Total Premium & Claims Handling	\$402,271	\$515,669 28%	\$482,713 20%	
Est Projected Losses w/in Retentions (Lockton projection based on Historical Losses)	\$2,599,000	\$2,672,000	\$2,672,000	
Cost of Collateral - bond (estimated)	\$34,800	\$34,800	\$34,800	
Total Estimated Cost of Risk	\$3,036,071	\$3,222,469 6%	\$3,189,513 5%	
Estimated Cost per \$100 Payroll	\$3.9128	\$4.0357 3%	\$3.9944 2%	
Minimum Premium	100% - upward adjustment only Bond amount - \$2,320,000	100% - upward adjustment only Bond amount - \$2,320,000	100% - upward adjustment only Bond amount - \$2,320,000	