

**City of Independence, Missouri**  
**Excess Workers' Compensation Renewal**  
**July 1, 2023 to July 1, 2024**

	2021-22 Program	2022-23 Program	2023-24 Quote	% Change
<b>Insurer</b>	<b>Safety National</b>	<b>Safety National</b>	<b>Safety National</b>	
Exposure - Payroll	\$79,849,304	\$80,099,378	\$82,502,361	3%
<b>Workers Compensation</b>				
Limit - Workers Compensation:	Statutory	Statutory	Statutory	
Limit - Employers Liability	\$2,000,000	\$2,000,000	\$2,000,000	
<b>Self-Insured Retention</b>	<b>\$1,500,000</b>	<b>\$1,500,000</b>	<b>\$1,500,000</b>	
<b>Estimated Annual Premium</b>	<b>\$396,713</b>	<b>\$409,949</b>	<b>\$443,368</b>	8%
Effective Rate	\$0.4968	\$0.5118	\$0.5374	5%
Claims Handling - estimated	\$86,000	<b>\$100,000</b>	<b>\$100,000</b>	
<b>Total Premium &amp; Claims Handling</b>	<b>\$482,713</b>	<b>\$509,949</b>	<b>\$543,368</b>	7%
<b>Est Projected Losses w/in Retentions</b> (Lockton projection based on Historical Losses)	<b>\$2,672,000</b>	<b>\$2,698,000</b>	<b>\$2,670,000</b>	
<b>Cost of Collateral - bond</b> (estimated)	\$34,800	\$34,800	\$34,800	
<b>Total Estimated Cost of Risk</b>	<b>\$3,189,513</b>	<b>\$3,242,749</b>	<b>\$3,248,168</b>	0%
<b>Estimated Cost per \$100 Payroll</b>	<b>\$3.9944</b>	<b>\$4.0484</b>	<b>\$3.9371</b>	-3%
<b>Minimum Premium</b>	100% - upward adjustment only Bond amount - \$2,320,000 First year net of commission	100% - upward adjustment only Bond amount - \$2,320,000	100% - upward adjustment only Bond amount - \$2,320,000	