

Workforce Safety & Insurance Quick Facts - Fiscal Years 2016 - 2023

Category	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Employer accounts	24,685	24,228	24,148	24,467	24,574	24,778	25,452	26,401
Earned premiums (\$millions) ¹	\$297.8	\$239.0	\$235.6	\$238.0	\$222.0	\$175.6	\$162.5	\$185.3
Fund surplus (<i>Net Position</i>) (\$millions)	\$466.1	\$608.8	\$681.1	\$770.4	\$906.0	\$1,131.6	\$889.2	\$943.2
Declared Premium Dividends (\$millions)	\$150.0	\$105.0	\$105.0	\$110.0	\$103.0	\$90.0	\$80.0	\$85.0
Actual premium dividends ²	\$123.2	\$118.0	\$105.1	\$106.5	\$90.0	\$80.8	\$80.0	\$81.2
Investments (\$millions)	\$1,832	\$1,895	\$1,923	\$2,065	\$2,126	\$2,311	\$2,055	\$2,067
Investment returns	3.58%	8.29%	5.34%	6.87%	6.00%	11.57%	-9.04%	2.74%
Average annual premium rate change ³	4.8%	-2.5%	-7.9%	-6.8%	-7.1%	-8.0%	-7.8%	-4.2%
Covered workforce	427,899	408,107	405,367	409,559	414,371	386,414	391,512	402,018
Medical-only claims filed	18,806	17,662	17,439	17,493	16,249	14,285	14,881	15,642
Wage-loss claims filed	2,471	2,383	2,429	2,423	2,577	3,571	2,602	2,486
Total claims filed	21,277	20,045	19,868	19,916	18,826	17,856	17,483	18,128
Total claims filed per 100 Covered Workers	4.97	4.91	4.90	4.86	4.54	4.62	4.47	4.51
Wage-loss claims filed per 100 Covered Workers	0.58	0.58	0.60	0.59	0.62	0.92	0.66	0.62
General Administrative and ULAE Expenses (\$millions)	\$36.1	\$37.4	\$37.8	\$38.3	\$37.6	\$41.3	\$37.2	\$42.2
General Administrative Expense and ULAE Ratio	12.1%	15.6%	16.0%	16.1%	16.9%	23.5%	22.9%	22.8%
Indemnity benefits paid (\$millions)	\$79.4	\$72.2	\$67.7	\$61.6	\$58.5	\$48.8	\$43.4	\$43.2
Medical benefits paid (\$millions)	\$88.2	\$91.1	\$82.9	\$83.6	\$81.3	\$62.3	\$59.4	\$67.6
Allocated Loss Adjustment Expense (ALAE) paid (\$millions)	\$6.7	\$5.9	\$5.9	\$4.9	\$5.2	\$4.7	\$4.2	\$3.9
Total paid benefits (\$millions)	\$174.3	\$169.2	\$156.5	\$150.1	\$145.0	\$115.8	\$107.0	\$114.7
Maximum weekly wage-loss benefit	\$1,219	\$1,214	\$1,168	\$1,200	\$1,248	\$1,292	\$1,327	\$1,359
Minimum weekly wage-loss benefit	\$585	\$583	\$561	\$576	\$599	\$620	\$637	\$653
Claims adjudicated within 14 days	39%	41%	40%	39%	40%	40%	38%	34%
Claims Reported within 14 days	88%	88%	88%	88%	89%	87%	89%	89%
Litigation requests	357	281	234	176	223	180	140	127
Injured Worker Independent Customer Satisfaction Survey (1 to 5 scale) ⁴	4.06	3.99	4.13	4.15	4.18	4.12	4.12	4.07
Employer Independent Customer Satisfaction Survey (1 to 5 scale)	4.31	4.41	4.42	4.32	4.37	4.39	4.39	4.34
WSI employee turnover rate	5.1%	3.5%	6.7%	6.9%	5.1%	6.4%	9.1%	8.3%

¹ Reflects earned premiums after safety discounts and before reinsurance and dividends

² Current fiscal year amount is an estimate based on prior year's premium

³ Calculated by Actuary - Rate Review

⁴ The injured worker survey population includes claims 60-120 days post acceptance, closed claims, claims open > 1 year, and denied claims