WSI

North Dakota Workforce Safety & Insurance

2025 OPERATING REPORT

Fiscal year to date through June 30, 2025

Key Performance Indicators

FY 2025 numbers in this report are a snapshot at quarter end unless stated otherwise

Color Code = Positive Condition, Watch Condition, Neutral

Fiscal Year Ending:	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025 Projection	Target*
Injury Services (Claims)						
Total Claims Filed - # of new claim filings received	17,483	18,128	17,042	16,538	16,538	NA
Total Indemnity Claims Filed - # of new claims filed for wage loss benefits	2,602	2,486	2,324	2,181	2,181	NA
Injured Employees with Out of State Addresses - # of claims filed by injured employees with out of state addresses	2,200	2,387	2,235	2,101	2,101	NA
Accepted Fatalities - # of fatal claims accepted	12	15	12	9	NA	NA
Claims Filed/100 Covered Workers[1] - # of new claims filed divided by the covered workforce	4.46	4.51	4.13	3.94	NA	NA
Indemnity Claims Filed/100 Covered Workers[1] - # of new indemnity claims filed divided by the covered workforce	0.66	0.62	0.56	0.52	NA	NA
Average Covered Workforce[1] - based on Job Service ND Employment and Wages data	391,512	402,018	412,536	419,644	NA	NA
Claims With Activity - activity = a new claim filing, payment made, or a reapplication for benefits on an existing claim	27,602	27,957	27,754	27,098	27,098	NA
Auto-adjudicated Claims as a Percent of Total Claims Filed - % of claims filed that met the initial auto-adjudication requirements	17%	17%	17%	16%	NA	NA
Percent of Claims Adjudicated within 14 Days - % of claims where the initial determination of compensability was made within 14 days of the registration date	38%	34%	34%	33%	NA	50%
Claim Ultimate Acceptance Rate (adjusted)[2] - % of claims filed that are ultimately accepted (excludes incidents)	87%	88%	90%	90%	NA	NA
Percent of Initial Indemnity Payments Made within 14 Days of Claims Registration - % of claims where the initial indemnity payment was made within 14 days of registration	45%	38%	49%	41%	NA	55%
Percent of Claims Pending Over 31 Days - % of all claims in pending status that are over 31 days old	9%	11%	10%	12%	NA	10%
Average New Claims per Claim Adjuster[3] - average number of new claims assigned to each adjuster per year	416	432	406	403	403	NA
Average Active Claims per Claim Adjuster[3] - excludes auto-adjudicated claims						
- *Average active indemnity claims*	41	41	36	35	NA	NA
- *Average active medical only claims (excludes auto-adj.)*	222	235	224	241	NA	NA
- *Average active claims*	263	276	260	277	NA	NA

1—"Average Covered Workforce" is based on Job Service ND data (received in June each year for the previous calendar year)
2—Calculation excludes those claims filed that did not seek medical treatment, no signed injured employee report was received, claims that were withdrawn by the employee, and claim technical denials (claims denied because the IW has not returned forms required to adjudicate the claim such as; FROI, PIQ, RMQ, etc. This data is preliminary until final figures are taken in September each year.
3—As of June 2025, the were 41 caseloads assigned to Claims Adjusters.

Industry averages or standards related to workers' compensation are difficult to obtain as there exist differences between programs and their corresponding laws from sate to state. Consequently, targets are reflected as ultimate goals in many cases, rather than as an industry average or standard.

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Fiscal Year Ending:	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025 Projection	Target*
Injury Services (Medical Services)						
Percent of Outstanding Bills Over 30 Days Old [1] - % of bills, entered but not paid, that are > 30 days from the date received—snapshot	11%	12%	14%	10%	NA	7%
Days to Adjudicate Bills [1] - % of bills paid within 31 days of receipt of bill	97%	96%	95%	88%	NA	95%
Percent of Medical Spend for Prescriptions - % of medical payments that is for prescriptions	7%	4%	4%	5%	NA	NA
Percent of Drug Spend for Opioids - % of payments for prescriptions that is for opioids	45%	41%	35%	29%	NA	NA
Injury Services (Return to Work)						
Number of Voc Rehab Cases Assigned - # of voc cases assigned during the fiscal year	337	302	234	245	245	NA
- *# of in-state voc rehab cases*	265	240	168	184	184	NA
- *# of out-of-state voc rehab cases*	72	62	66	61	61	NA
Number of Injured Employees in Retraining Programs - # of injured employees enrolled in a retraining program	25	13	5	6	NA	NA
- *# of injured employees enrolled in an in-state program*	7	1	2	3	NA	NA
- *# of injured employees enrolled in an out-of-state program*	18	12	3	3	NA	NA
Number of New Nurse Case Management Cases Assigned - # of new NCM cases assigned during the fiscal year	445	494	529	505	505	NA
- *# of new in-state NCM cases*	385	368	378	390	390	NA
- *# of new out-of-state NCM cases*	60	126	151	115	115	NA
Number of New On-site Nurse Case Management Cases Assigned - # of new on-site NCM cases assigned during the fiscal year	783	729	819	696	696	NA
Cost of Out of State Nurse Case Management - Total dollars spent on out of state nurse case management	$181,008	$192,517	$239,316	$267,947	$267,947	NA
Total Scholarships Paid Costs - Total Paid on scholarships each year	$156,131	$156,197	$126,108	$113,449	NA	NA

1— Includes HCFA, UB, and Dental

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Fiscal Year Ending:	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025 Projection	Target*
Employer Services						
Lag Time to Report Injuries - % of claims reported within X day(s) of the date of injury						
- *within 1 day*	54%	55%	55%	50%	*NA*	*NA*
- *within 14 days*	89%	89%	89%	88%	*NA*	*NA*
- *within 31 days*	94%	94%	94%	93%	*NA*	*NA*
Total Active Employer Accounts By Premium Size - Total number of active employer accounts (snapshot)	25,452	26,401	27,159	27,724	*NA*	*NA*
- *Minimum ($250)*	7,375	7,880	8,498	8,979	*NA*	*NA*
- *$251—$5,000*	13,099	13,464	13,721	13,654	*NA*	*NA*
- *$5,001—$25,000*	3,675	3,702	3,617	3,722	*NA*	*NA*
- *$25,000—$50,000*	652	670	661	693	*NA*	*NA*
- *$50,001—$100,000*	354	383	351	356	*NA*	*NA*
- *Over $100,000*	297	302	311	320	*NA*	*NA*
Number of New Applications Received - number of applications received for new employer accounts	3,182	3,744	3,779	3,722	3,722	NA
Number of Accounts Cancelled - number of employer accounts cancelled	1,966	2,065	2,225	2,453	2,453	NA
Number of Audits Completed - Total number of premium audits completed (includes phone audits)	1,039	826	666	606	606	NA
Net Premium Adjustment - Net effect of all premium adjustments	($177,373)	$345,296	$172,240	$303,386	*NA*	NA
Delinquent Premium as Percent of In Force Premium [1] - Total delinquent premium divided by the in force premium	1.9%	1.4%	0.8%	0.8%	*NA*	< 2%
Delinquent Accounts - Total number of delinquent employer accounts	186	176	144	276	*NA*	NA
- *Current FY 24-25*	153	160	121	259		
- *FY2023—2024*	15	7	15	11		
- *FY2022—2023*	8	4	5	4		
- *FY2021—2022*	3	2	3	2		
- *Prior Fiscal Years*	7	3				
Total Delinquent Premium—Accts in Active Collections [1] - dollar amount of premium, interest, and penalties owed by all accounts in collections.	$3,562,759	$2,720,146	$1,512,367	$1,573,231	*NA*	*NA*
- *Current FY 24-25*	$1,685,859	$1,307,968	$821,213	$1,181,402		
- *FY2023—2024*	$884,965	$205,863	$80,854	$67,260		
- *FY2022—2023*	$319,033	$304,639	$449,517	$20,563		
- *FY2021—2022*	$672,901	$901,676	$160,783	$304,006		
- *Prior Fiscal Years*						

1— Of the $1,573,231 premium in collections, $12,936 (4 accounts) are in bankruptcy status. .

Key Performance Indicators

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Fiscal Year Ending:	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025 Projection	Target*
Legal						
Legal Orders Issued [1] - number of legal orders issued (includes stipulations)	817	764	751	713	713	NA
Hearings Requested [1] - number of hearings requested during the fiscal year (1st level litigation—does not include district or supreme court cases)	140	127	119	108	108	NA
Administrative Hearings Held [1] - number of hearings held during the fiscal year (wins, losses & remands)	94	78	58	50	50	NA
Litigation Rate [1] - # of hearings requested/# of NODs Issued	0.60%	0.53%	0.52%	0.52%	NA	NA
Open Subrogation Cases - Total number of open subrogation cases	497	611	328	411	NA	NA
Avg Days Hearing Request to Final Resolution [1] - avg number of days from hearing request to closure , regardless of resolution type.	220	177	166	178	NA	NA
Avg Days to ALJ Decision (Office of Administrative Hearings) [2] - Calculated as a 6 month rolling average—Excludes; employer cases, stipulations and withdrawals	189	182	161	182	NA	215
Claimant Attorney Fees and Costs [2] - Total fees and costs paid to claimant attorneys	$245,247	$193,797	$138,937	$132,676	$132,676	NA
Office of Administrative Hearings (OAH) Fees and Costs [3] - total fees and costs paid to OAH	$506,726	$373,110	$355,140	$309,927	$309,927	NA
WSI Counsel Fees and Costs [3] - total fees and costs paid to WSI outside counsel (defense counsel)	$1,123,811	$876,746	$807,940	$754,631	$754,631	NA
SIU Return on Investment - total savings + restitution//fraud investigations costs + budget	$5.35	$8.44	$6.42	$10.30	NA	NA
Other						
FTE Authority - number of full-time-equivalent employees legislatively allowed	260	260	260	260	260	NA
Turnover Rate—All WSI Employees [4] - employee separation/total employees	9.06%	8.28%	7.76%	12.61%	12.61%	NA
Total Documents Imaged - total number of documents imaged during the fiscal year	1,281,663	1,307,416	1,310,187	1,401,313	1,401,313	NA
Average System Availability/Accessibility During Core Business Hours - average percent of time the WSI computer systems were accessible to WSI employees (between 7:00 am and 6:00 pm)	98.63%	97.67%	98.63%	99.21%	NA	99.50%

1— Includes injured employee and employer cases.
2—Includes injured employee cases only.
3—Includes all fees and costs paid regarding injured employee cases only.
4—Turnover rate does not include temporary employees.

Key Performance Indicators

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Fiscal Year Ending:	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025 Projection	Target*
On-Line Services						
On-line Claims as a Percent of Total Claims Filed - % of claims filed that were received on-line	80%	80%	82%	81%	NA	75%
Percent of Medical Bills Received Electronically (EDI) - % of bills submitted that were received through electronic submission (incudes Carisk)	75%	86%	86%	87%	NA	80%
Payroll Reports Received Electronically - % of payroll renewal reports that were received on-line	99%	97%	97%	99%	NA	100%
Employer Applications Received Electronically - % of employer applications for insurance that were received online	97%	91%	91%	91%	NA	100%
Percentage of UR Requests Received Electronically - % of UR requests received electronically through myWSI	48%	52%	61%	59%	NA	75%

Fiscal Year Ending:	FY 2022	FY 2023	FY 2024	FY 2025	FY 2025 Projection	% Change 24 to 25
Paid Cost Data						
Indemnity Benefits Paid	$43,373,551	$43,153,269	$41,146,481	$40,209,185	$40,209,185	**(2%)**
Medical Benefits Paid	$59,418,016	$67,580,298	$76,926,092	$70,203,698	$70,203,698	**(9%)**
ALAE (all non-legal) Paid	$2,173,640	$2,267,244	$2,442,448	$2,336,941	$2,336,941	**(4%)**
ALAE (legal) Paid	$2,055,526	$1,701,202	$1,434,011	$1,469,751	$1,469,751	**2%**
Total Paid Costs	**$107,020,734**	**$114,702,013**	**$121,949,032**	**$114,219,575**	**$114,219,575**	**(6%)**

Fiscal Year Ending:	FY 2022	FY 2023	FY 2024	FY 2025
Customer Satisfaction				
Employer Satisfaction - mail survey conducted by Logit US in February each year—based on a scale of 1 to 5 with 5 being the highest.	4.39	4.34	4.41	4.39
Injured Employee Satisfaction - telephonic survey conducted by Logit US in February each year—based on a scale of 1 to 5 with 5 being the highest.	4.18	4.16	4.24	4.16
Medical Provider Satisfaction - on-line and mail survey conducted by Logit US every even numbered year—based on a scale of 1 to 5 with 5 being the highest.	NA	3.94	NA	3.94

Injured Employee survey population includes claims 60-120 days post acceptance, closed claims, claims open longer than 1 year, and denied claims.

Key Performance Indicators

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Financial Statements

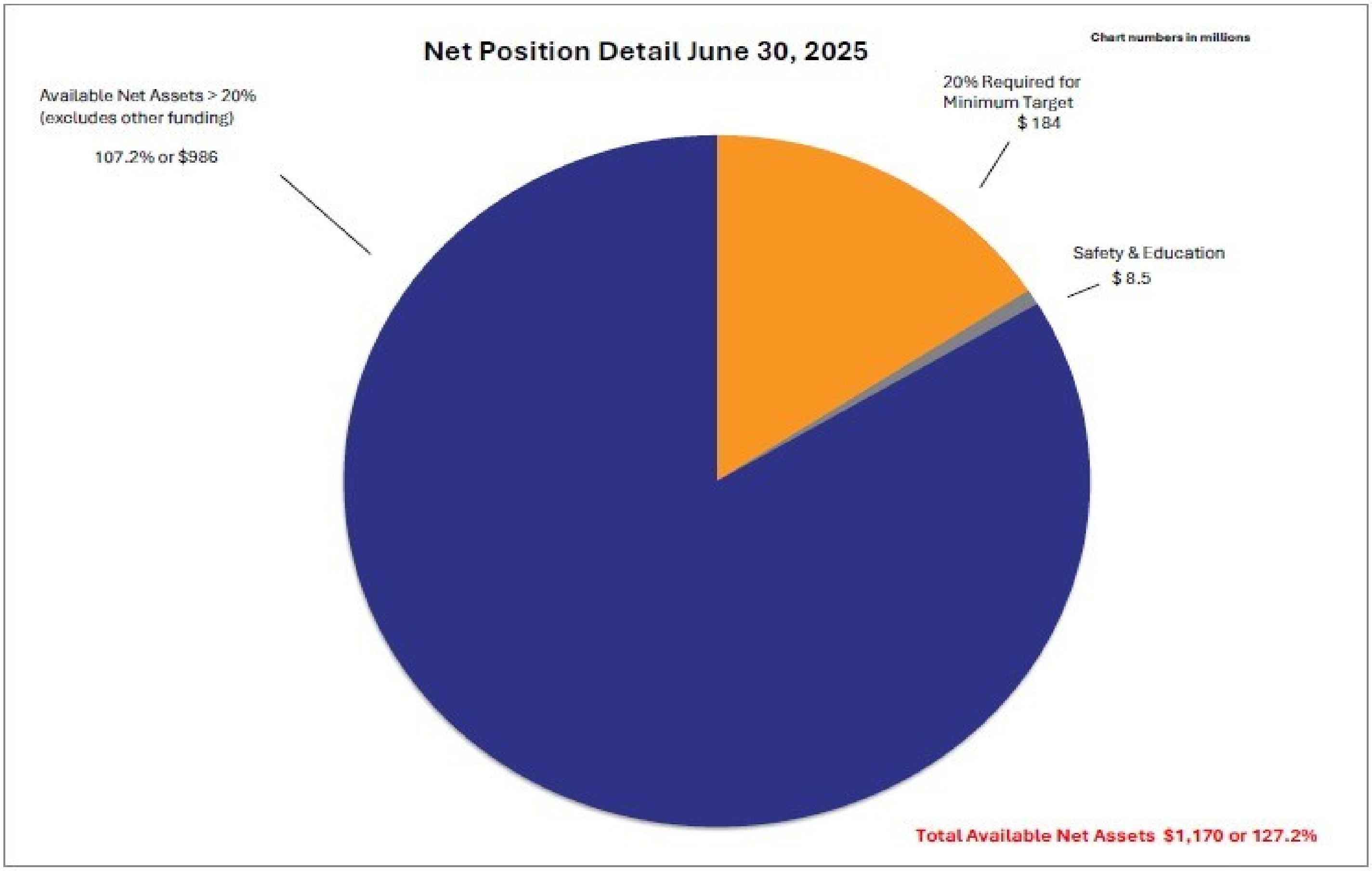
Statement of Financial Position	Audited FY 2022	Audited FY 2023	Audited FY 2024	Jun-25 FY 2025	Jun-24 FY 2024	Year-to-Year Variance
Cash & Investments	$ 2,074,946,533	$ 2,081,066,175	$ 2,156,194,451	$ 2,296,045,035	$ 2,156,194,451	$ 139,850,584
Receivables	19,817,820	17,078,043	12,875,854	11,089,674	12,875,854	(1,786,180)
Building & Other	18,981,067	18,979,228	$ 18,754,940.06	$ 18,224,122.64	18,754,940	(530,817)
Total Assets	2,113,745,421	2,117,123,446	2,187,825,245	2,325,358,832	2,187,825,245	137,533,587
Deferred outflows pension/OPEB	16,840,922	25,232,375	17,183,199	8,570,886	17,183,199	(8,612,313)
Total Assets and Deferred Outflows	2,130,586,343	2,142,355,821	2,205,008,444	2,333,929,718	2,205,008,444	128,921,274
Accounts Payable	108,482,499	106,382,919	110,257,369	109,378,676	110,257,369	(878,693)
Pension/OPEB Liability	14,689,842	38,303,140	26,356,500	25,416,572	26,356,500	(939,928)
Unearned Premium	90,087,368	87,692,697	84,963,889	87,806,090	84,963,889	2,842,201
Unpaid Loss & LAE, discounted[1]	998,771,000	950,231,000	917,681,000	920,060,000	917,681,000	2,379,000
Total Liabilities	1,212,030,709	1,182,609,757	1,139,258,760	1,142,661,338	1,139,258,760	3,402,579
Deferred Inflows Pension/OPEB	29,340,209	16,522,715	21,115,301	12,097,968	21,115,301	(9,017,333)
Net Position	889,215,424	943,223,349	1,044,634,383	1,179,170,412	1,044,634,383	134,536,027
Total Liabilities, Deferred Inflows & Net Position	$ 2,130,586,343	$ 2,142,355,821	$ 2,205,008,444	$ 2,333,929,718	$ 2,205,008,444	$ 128,921,274

Statement of Activities	Audited FY 2022	Audited FY 2023	Audited FY 2024	Jun-25 FY 2025	Jun-24 FY 2024	Year-to-Year Variance
Premium Earned	$ 185,024,385	$ 208,563,867	$ 205,956,129	$ 200,257,432	$ 205,956,129	$ (5,698,697)
Premium Discount	(21,828,633)	(22,514,194)	(23,927,980)	(22,349,224)	(23,927,980)	1,578,756
Ceded Reinsurance Premium	(650,841)	(767,603)	(990,701)	(1,151,948)	(990,701)	(161,247)
Net Premium Earned	162,544,911	185,282,071	181,037,448	176,756,259	181,037,448	(4,281,189)
Incurred Losses & ALAE	100,819,467	62,390,118	76,124,379	112,144,290	76,124,379	36,019,911
ULAE and G&A Expenses	37,207,205	42,243,324	41,797,458	43,076,913	41,797,458	1,279,455
Operating Expense	138,026,672	104,633,442	117,921,837	155,221,202	117,921,837	37,299,365
Underwriting Income (Loss)	24,518,239	80,648,629	63,115,611	21,535,057	63,115,611	(41,580,554)
Investment & Other Income	(199,371,737)	57,971,445	117,778,065	189,694,010	117,778,065	71,915,946
Dividend & Other Expense	(67,502,602)	(84,612,149)	(79,482,640)	(76,693,040)	(79,482,640)	2,789,600
Change in Net Position	$ (242,356,101)	$ 54,007,925	$ 101,411,035	$ 134,536,028	$ 101,411,035	$ 33,124,992
EXPENSE RATIOS						
FY Admin Expense Ratio	22.80%	22.71%	22.96%	24.21%	22.96%	
Incurred Loss Ratio	61.78%	33.53%	41.82%	63.03%	41.82%	
Combined Ratio	84.58%	56.24%	64.78%	87.25%	64.78%	
EXPENSE RATIOS (excluding Safety expenditures)						
FY Admin Expense Ratio	20.21%	19.27%	20.17%	21.19%	20.17%	
Incurred Loss Ratio	61.78%	33.53%	41.82%	63.03%	41.82%	
Combined Ratio[2]	81.99%	52.80%	61.99%	84.22%	61.99%	

1 - Liabilities are discounted at 4% through FY 2024 and 3.5% effective FY 2025.

2 - This measure reflects the organization's performance in achieving strategic objectives as outlined in the strategic plan.

Key Performance Indicators



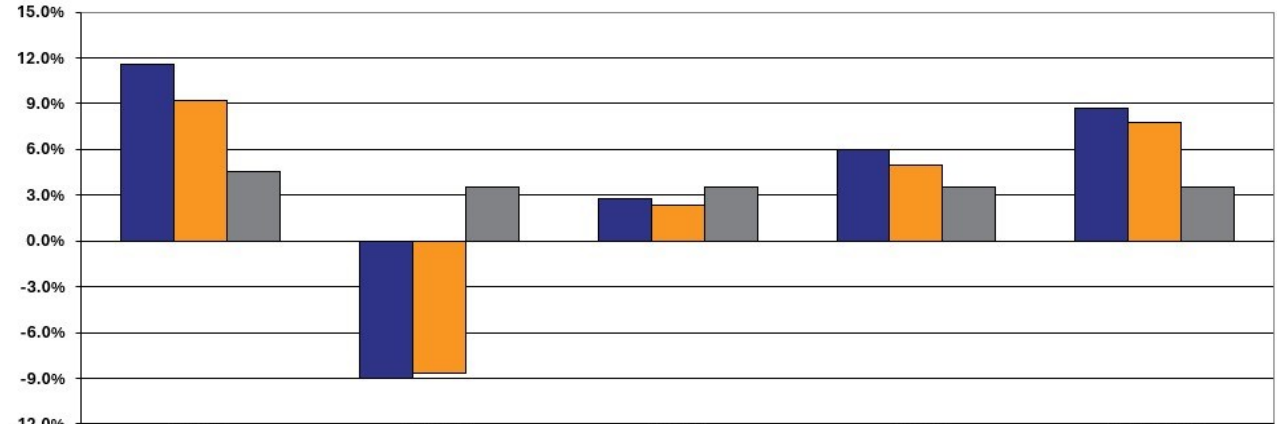
	Audited June 2023	Audited June 2024	Audited June 2025
NET POSITION or "SURPLUS"	$ 943,223,349	$ 1,044,634,384	$ 1,179,170,412
Actuarially Estimated Discounted Financial Reserve Liabilities	950,231,000	917,681,000	920,060,000
Discount rate @ 4%			
Net Position (Surplus)	$ 943,223,349	$ 1,044,634,384	$ 1,179,170,412
2009 HB 1035 Allowable Deductions from Net Position (Surplus)			
Safety Education & Grants	18,994,581	13,904,423	8,525,612
Revolving School Loan Fund	13,994,965	-	-
Total Exclusions from Net Position (Surplus)	32,989,546	13,904,423	8,525,612
Available Net Position (Fund Surplus)	$ 910,233,803	$ 1,030,729,961	$ 1,170,644,800
	95.8%	112.3%	127.2%

Quarter Ending:	**Sep 2024**	**Dec 2024**	**Mar 2025**	**Jun 2025**	**Grand Total**
Safety Continuing Appropriation Expenditures					
Professional Services	$112,240	$100,019	$90,709	$140,017	$442,984
Training/Education	$34,770	$45,090	$248,680	$210,064	$538,603
STEP Grant	$59,930	$108,763	$122,500	$449,855	$741,048
Serve & Protect	$8,483	$13,585	$6,370	$36,480	$64,918
Phase III Ergo Grant	$781,859	$990,163	$923,978	$607,619	$3,303,619
Safety Tech Grant	-	-	$25,441	$262,048	$287,489
Grand Total	**$997,281**	**$1,257,619**	**$1,417,677**	**$1,706,083**	**$5,378,661**

Key Performance Indicators

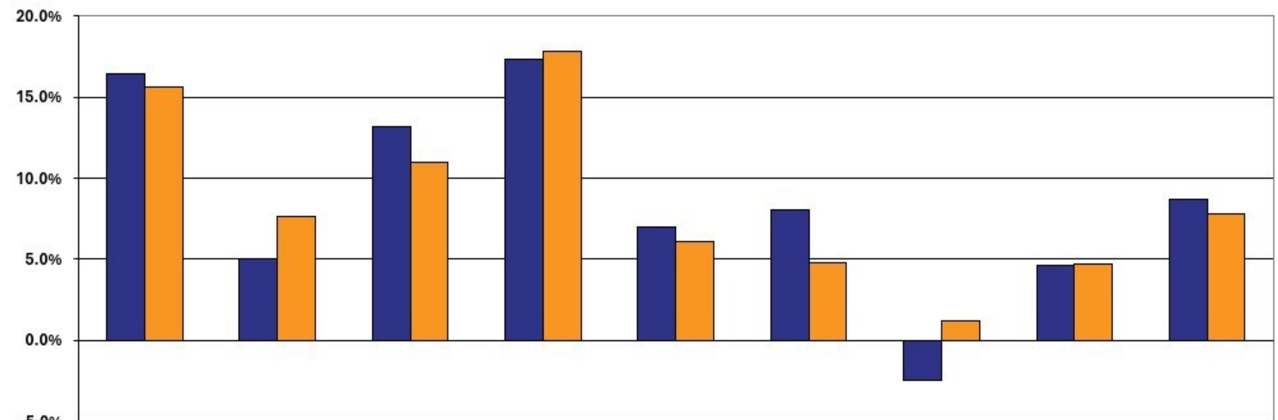
Investment data provided as of June 30, 2025

FY 2025 Annual Rates of Return



	FY 2021	FY 2022	FY 2023	FY 2024	YTD FY 2025
WSI Actual Return	11.57%	-9.04%	2.74%	5.97%	8.71%
Composite Index Return	9.19%	-8.68%	2.36%	4.97%	7.79%
WSI Portfolio Target	4.52%	3.50%	3.50%	3.50%	3.50%

FY 2025 Year to Date Return by Asset Class



	Large Cap US Equity	Small Cap US Equity	All Cap US Equity	Internat'l Equity	Fixed Income	Diversified Real Assets	Real Estate	Cash	Total Fund
FY 2025	16.41%	5.06%	13.17%	17.33%	6.98%	8.07%	-2.44%	4.64%	8.71%
Asset Class Index Return	15.66%	7.68%	10.99%	17.83%	6.08%	4.78%	1.17%	4.68%	7.79%

WSI Investment Allocation