

## Workers Compensation Board, State of NY

- 1 Dormitory Authority of the State of New York Employer Assessment Revenue Bonds, Series 2013A (Federally Taxable), \$369,700,000, Dated: December 19, 2013
- 2 Dormitory Authority of the State of New York Pledged Assessment Revenue Bonds, Series 2010A (Federally Taxable) \$102,395,000, Dated: December 9, 2010

### Series 2010A and 2013A Costs Covered by Assessment Rate

Purpose	Projected Need
<u>Administration</u>	
Workers' Compensation Board	\$200,000,000
Interdepartmental Programs	\$59,000,000
Special Funds Conservation Committee	\$17,000,000
Subtotal Administration	\$276,000,000
<u>Special Funds</u>	
Special Disability Fund	\$617,000,000
Fund for Reopened Cases	\$0
Special Fund for Disability Benefits	\$0
Subtotal Special Funds	\$617,000,000
<u>Debt Service</u>	
Employer Assessment Bonds Debt Service	\$0 *
Total	\$893,000,000

\* Not included in 2014 assessment need since adequate funds were available from defaulted group trusts

### Series 2010A and 2013A Projected Remittance

	Employer Assessments (Premium x Rate)	% of Total
Private Insurance Policyholders	\$433,320,000	48.53%
SIF Policyholders	\$293,250,000	32.84%
Self Insurers	\$166,358,738	18.63%

**A narrative explanation, if necessary to avoid misunderstanding and to assist the reader in understanding the presentation of financial information and operating data concerning the Board.**

Beginning 2014, an assessment rate for all assessment needs including the 15-8 Special Disability Fund was combined into a single assessment rate charged to NYS employers. This revenue supports both Series 2010A and 2013A Bond series. This rate was determined to be 13.8% of standard premium or equivalent. Also, the process went from a billing and collecting to a self reporting and remittance system.

### Total disbursements from and the balance in Fund

Year	Current Fiscal Year Disbursements	Fund Balance at of 31-Mar-15
2014	\$869,934,894	\$225,837,787

All funds are disbursed on a calendar year basis except Administration funds which are on a fiscal year basis 4/1-3/31

### Actual Remittance by each class of Payers

Year	Insurance Carriers	State Insurance Fund	Individual and Group Self-Insurers	Political Subdivision Self-Insurers
2014	51.95%	29.98%	6.66%	11.41%

2014 Quarterly remittances 4/30/14, 7/31/14, 10/31/14, 1/31/15

### Top Ten Payers

Payer	Type	Assessment Collected (in millions)	Share of Total Assessments
1 State Insurance Fund	SIF	\$320,065,787	29.98%
2 New Hampshire Insurance	Carrier	\$63,160,729	5.92%
3 Charter Oak Fire Ins Co.	Carrier	\$35,509,934	3.33%
4 NYS Dept. of Civil Service	Political Subdivision	\$34,893,112	3.27%
5 Indemnity Ins. Co. of North America	Carrier	\$27,530,157	2.58%
6 American Zurich Insurance Co.	Carrier	\$23,291,880	2.18%
7 Rochdale Ins. Co.	Carrier	\$20,902,109	1.96%
8 ACE American Ins. Co.	Carrier	\$20,781,525	1.95%
9 CNY Other Than ED	Political Subdivision	\$18,021,621	1.69%
10 Hartford Insurance Co. o )	Carrier	\$16,774,486	1.57%
Total		\$580,931,340	54.41%

### Total Assessments, percentage of the Assessments allocated to Insurance Carriers and the total amount of the Assessment paid by Insurance Carriers

Year	Projected Total Assessments (in millions)	Percent of Total Assessments Allocated to Insurance Carriers	Total Assessments Paid by Insurance Carriers (in millions)
2014	\$433,320,000	48.53%	\$554,599,024

### Top ten largest Insurance Carriers

	2013 Assessment (in millions)	2013 Share of Total Assessments	2014 Assessment (in millions)	2014 Share of Total Assessments
1 New Hampshire Insurance Co	\$ 75,697,360	6.26%	\$63,160,729	5.92%
2 Charter Oak Fire Ins Co	\$ 24,710,684	2.04%	\$35,509,934	3.33%
3 Indemnity Insurance Co of North America	\$ 21,050,843	1.74%	\$27,530,157	2.58%
4 American Zurich Insurance Co	\$ 22,768,509	1.88%	\$23,291,880	2.18%
5 Rochdale Ins Co	\$ 8,161,417	0.67%	\$20,902,109	1.96%
6 ACE American Ins Co	\$ 13,854,136	1.15%	\$20,781,525	1.95%
7 Hartford Insurance Co of the Midwest	\$ 18,990,521	1.57%	\$16,774,486	1.57%
8 LM Insurance Corporation	\$ 18,771,080	1.55%	\$13,457,219	1.26%
9 ARCH Indemnity Insurance Company	New in 2014	New in 2014	\$12,890,237	1.21%
10 Technology Insurance Co Inc	\$ 7,489,271	0.62%	\$11,336,967	1.06%
Total	\$ 211,493,821	17.48%	\$245,635,243	23.01%

### The ten largest Individual Self-Insurers (other than Group Self-Insurers)

	2013 Assessment (in millions)	2013 Share of Total Assessments	2014 Assessment (in millions)	2014 Share of Total Assessments
1 Wal-Mart Associates	\$ 1,809,022	0.15%	\$3,630,611	0.34%
2 Wegman's Food Market	\$ 2,728,911	0.23%	\$2,727,120	0.26%
3 Macy's	\$ 1,776,332	0.15%	\$2,673,954	0.25%
4 New York Black Car Operator's	\$ 953,389	0.08%	\$2,657,969	0.25%
5 Memorial Sloan Kettering Cancer Ctr	\$ 392,088	0.03%	\$2,604,383	0.24%
6 Visiting Nurse Service of New York	\$ 1,270,266	0.10%	\$2,178,811	0.20%
7 Federal Express Corporation	\$ 2,189,104	0.18%	\$2,164,664	0.20%
8 Consolidated Edison Company of NY Inc.	\$ 6,653,717	0.55%	\$2,112,179	0.20%
9 University of Rochester	\$ 1,928,063	0.16%	\$2,108,688	0.20%
10 Marriott International Inc.	\$ 1,408,817	0.12%	\$1,755,852	0.16%
Total	\$ 21,109,709	1.74%	\$24,614,231	2.31%

### The ten largest Political Subdivision Self-Insurers

	2013 Assessment (in millions)	2013 Share of Total Assessments	2014 Assessments (in millions)	2014 Share of Total Assessments
1 NYS Department of Civil Service	New in 2014	New in 2014	\$34,893,112	3.27%
2 CNY Other than ED HED Water	\$ 17,739,323	1.47%	\$18,021,621	1.69%
3 New York City Transit Authority	\$ 17,417,212	1.44%	\$8,144,073	0.76%
4 Health & Hospitals Corporation CNY	\$ 11,223,811	0.93%	\$6,504,482	0.61%
5 Police Fire Sanitation & Corrections	\$ 19,627,860	1.62%	\$4,777,802	0.45%
6 Public Employers Risk Management Association	\$ 8,033,669	0.66%	\$2,830,405	0.27%
7 County of Suffolk New York	\$ 4,630,916	0.38%	\$2,602,740	0.24%
8 County of Nassau	\$ 1,381,264	0.11%	\$2,513,098	0.24%
9 New York City Housing Authority	\$ 7,740,823	0.64%	\$1,889,689	0.18%
10 New York Municipapl Workers Comp Alliance	\$ 2,920,656	0.24%	\$1,696,998	0.16%
Total	\$ 90,715,534	7.50%	\$83,874,020	7.86%

### The ten largest Group Self-Insurers

	2013 Assessment (in millions)	2013 Share of Total Assessments	2014 Assessment (in millions)	2014 Share of Total Assessments
1 Electrical Employers Self Insurance Safety Plan	\$ 13,542,275	1.12%	\$7,640,183	0.72%
2 New York College and University	\$ 877,645	0.07%	\$1,639,924	0.15%
3 New york Lumbermen's Insurance Trust Fund	\$ 1,041,422	0.09%	\$880,604	0.08%
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Total	\$ 15,461,342	1.28%	\$10,160,711	0.95%