



KENTUCKY
AGC Self Insurers' Fund



FUNDSCRIPTS

November 2019

2020 Dividend Payment

\$12.1 Million in Dividends Being Returned

At its regularly held Board Meeting on October 29, 2019, the Kentucky AGC/SIF Board of Trustees approved the release of \$12,126,984 in dividends and \$748,235 in Special Fund taxes to be paid in March of 2020. This payment marks the 26th consecutive year that the Kentucky AGC/SIF has returned premium dollars to its eligible members.

After the dividends and Special Fund taxes are released in March of 2020, the total dividends and taxes returned to Fund members since 1994 will be over \$197 MILLION DOLLARS!

In March of 2020, dividends will be released that represent a 26% return of total premiums paid in for eligible members for the 2015 Fund Year as of October 29, 2019. What are the chances that your company will receive a dividend? Historically, 94-96% of eligible members have qualified for a dividend check. As of October 29, 2019, 97% of members who were in the Fund in 2015, and who remain in the Fund, are eligible for a 2020 dividend check. Here is how a company can qualify:

- Have been a member in the year for which the dividend is being paid (2015)
- Have a Loss Ratio (losses/premium) of less than 100% for the year in which the dividend is being paid (2015)
- Be a CURRENT member at the time of the dividend payment (The day of the disbursement in March of 2020)
- Be current in all payment obligations to the Fund and its participating Trade Associations

Now available on the Fund's website (www.kyagcsif.com), members and agents can access ESTIMATED dividend returns that will be issued in March of 2020. Registered users can log in, go to the reports menu and select "Estimated Dividend Report". If you are not currently a registered user, simply go to the website homepage and click on "Need to sign up?" in the upper right hand corner.

If you are unsure as to whether or not your company may be eligible for a dividend payment in 2020, please contact the Fund Office at (800) 928-7135.

Safety Seminar

Frankfort

End your year on a high note by attending the final loss control seminar of 2019! J.V. Resources, Inc., the Fund's loss control provider, will be hosting a safety seminar on Thursday, December 12th. Various topics will be covered. And best of all, it's free! The seminar will be held at the Holiday Inn Express & Suites located at 1000 Vandalay Drive, Frankfort, KY 40601 from 9 AM - 11 AM.

To register, please call J.V. Resources at (502) 245-8485.

In This Issue:

- ◆ Dividends to be Paid
- ◆ Safety Seminar
- ◆ Agency Premium Volume Awards
- ◆ 2020 Rates
- ◆ Member Renewal Opt-In
- ◆ Dividend Declared
- ◆ Special Fund Tax



Annual Agents' Awards

2018 Premium Volume

Over the past several months, the Fund has been canvassing the Commonwealth to distribute premium volume awards to our top producing agencies of 2018. Agencies were awarded in four (4) categories: **PLATINUM**, **CRYSTAL**, **GOLD** and **SILVER**.

Platinum Category

The Platinum Award was presented to the overall top producing agency for the 2018 year. The Platinum Award was given to:

AssuredPartners NL

Crystal Category

The Crystal Awards were presented to those agencies which produced \$2 million (or more) in premium for the 2018 year. Crystal Award winners included:

Garrett-Stotz Company

Logan Lavelle Hunt Insurance

McGriff Insurance Services

Powell-Walton-Milward

USI Insurance Services

Van Meter Insurance

Gold Category

The Gold Awards were presented to those agencies which produced \$1 million (or more, but not exceeding \$1,999,999) in premium for the 2018 year. Gold Award winners included:

Brown & Brown of Kentucky

Curneal & Hignite

Energy Insurance

GCH Insurance Group

Morgan, Trevathan & Gunn

Peel & Holland Financial Group

Roeding Group Companies

The Underwriters Group



Rate Changes

After analyzing and considering a multitude of statistical data, as well as anticipating future market conditions, the Kentucky AGC/SIF's Board of Trustees, at its regularly held Board Meeting on October 29, 2019, resolved to adjust the Fund's rates for the upcoming 2020 Fund Year.

For those rates that increased, no rate increased by more than 5%. For those rates that decreased, no rate decreased by more than 10%. Overall, the Fund's rates will decrease by 3.5%.

As always, the Board of Trustees carefully considers the ultimate costs to the members, as well as the overall perpetuation of the Fund. These slight rate adjustments not only allow the Fund to maintain consistent premiums, but also provide for a more stable and long-term competitive rate structure for its membership.

Member Renewal Opt-In

As a reminder, all Fund members are eligible to obtain ALL renewal information through the Fund's online portal!

To begin receiving opt-in e-mail reminders about available renewal information, simply complete the following steps:

- 1) Log in to the Fund's website
- 2) Click on Reports
- 3) Click on Policy
- 4) Click on Member Electronic Opt-In
- 5) Enter your e-mail address
- 6) Click Submit

It is that easy! Once you have completed the opt-in process, you will begin to receive e-mails from the Fund as renewal information becomes available online.

Should you have any questions or issues with the opt-in process, please contact the Fund Office at (800) 928-7135.

Awards continued...

Silver Category

The Silver Awards were presented to those agencies which produced \$500,000 (or more, but not exceeding \$999,999) in premium for the 2018 year. Silver Award winners included:

Arthur J. Gallagher Risk Management

C.K. Ash & Associates

Carroll & Stone Insurance

Charles M. Moore Insurance

E.M. Ford & Company

Fifth Third Insurance

Greater Lexington Insurance

Hyland, Block & Hyland

Kentucky Farm Bureau

Maverick Insurance

Peoples Insurance

Sterling G. Thompson Agency

Tri-City Insurance

Additionally, the Fund would like to take this opportunity to thank ALL of its participating agencies across this great Commonwealth for your many years of support. Without your continued confidence in the Fund as a market of choice for your clients' workers' compensation needs, we would not be where we are today.

Dividend Declaration

2019 Year

At its regularly held Board Meeting on October 29, 2019, the Kentucky AGC/SIF's Board of Trustees, as a result of favorable loss development in previous years, declared a dividend of \$33,000,000. This declaration will bring the total dividend pool (available for future payments to qualifying Fund members) to \$69.6 million.

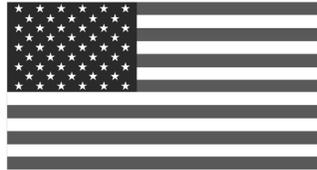
If you have any questions regarding the dividend declaration, please contact the Fund Office at (800) 928-7135.

FundScripts

KY AGC Self Insurers' Fund

P.O. Box 436949

Louisville, KY 40253-6949



ONE NATION
UNDER GOD
INDIVISIBLE

PRESORTED STANDARD
U.S. POSTAGE
PAID
LOUISVILLE, KY
PERMIT NO. 1402

Special Fund Tax

Tax Changes

Effective January 1, 2020, the Kentucky Special Fund Assessment Tax rate will remain unchanged at **6.41%**.

How does the Assessment Tax Rate affect your company? It is the rate you multiply your normal premium by each month (or one time per year if you pay your entire premium at the beginning of the policy year) to determine the applicable tax amount you must pay as part of your total monthly workers' compensation insurance premium payment. Please note that the Special Fund Tax is determined by the Kentucky Funding Commission and is applicable to all employers with workers' compensation insurance policies in the state of Kentucky.

Contact Us:

Give us a call for more information about our services and products

KY AGC/SIF
P.O. BOX 436949
Louisville, KY 40253-6949

(800) 928-7135

Visit us on the web at
www.kyagcsif.com