



# PRINT & GRAPHIC COMMUNICATIONS ASSOCIATION

## WORKERS' COMPENSATION SAFETY GROUP

### Print & Graphic Communications Association (PGCA) Workers' Compensation Safety Group Members Reap Big Rewards!

#### Over \$62 Million in Premium Saved to Date!

Over the years since its inception, Print & Graphic Communications Association members who participate in our Workers' Compensation Safety Group have shared over \$62 million dollars in premium savings. Group members receive an upfront premium discount (average discount 23%) as well as a cash dividend payment at the conclusion of the policy year. Dividends are contingent on group loss performance and have averaged 32% over the years.

#### Highlights of the program include:

- Upfront premium discounts
- Consistent cash dividends
- Safety-conscious employers only, increasing your savings
- "Best in Class" services from our group manager, Gilroy Kernan & Gilroy
- Fully insured - no "joint and several" liability exposure

The pooling of group member's premium creates "economies of scale" allowing participating members to achieve savings generally available only to the largest companies. Perhaps this is the year for your company to look at achieving similar results?

The Print & Graphic Communications Association Workers' Compensation Safety Group has paid a dividend every year the group has been in existence, an impressive record of member savings. Participating companies generally save far in excess of their association dues.

Interested or have questions? Contact PGCA or GKG.

#### Group Sponsor:

**Print & Graphic Communications Association**

**Tim Freeman, Co-President**

(716) 691-3211

[tim@printcommunications.org](mailto:tim@printcommunications.org)

[www.printcommunications.org](http://www.printcommunications.org)

#### Safety Group Manager:

**Gilroy Kernan & Gilroy (GKG)**

**Ross Kraft, [rossk@gkgrisk.com](mailto:rossk@gkgrisk.com), (315) 794-6522**

**Andy Biernat, [andrewb@gkgrisk.com](mailto:andrewb@gkgrisk.com), (315) 794-6475**

**Sarah Armstrong, [saraha@gkgrisk.com](mailto:saraha@gkgrisk.com), (315) 838-8083**



#### FEATURING:

- What is a New York State Insurance Fund Safety Group?
- Illustrative Pricing Example
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- Group Contact Information



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# PRINT & GRAPHIC COMMUNICATIONS ASSOCIATION WORKERS' COMPENSATION SAFETY GROUP

## What is a New York State Insurance Fund Safety Group?

A New York State Insurance Fund Safety Group is comprised of a group of companies who are in the same industry. In our case, printing and printing related companies are eligible to participate in the PGCA Safety Group. These companies have similar work conditions, safety hazards, and job risks. This makes risk management activities more uniform and losses more predictable. Workers' Compensation insurance is purchased by the group from the New York State Insurance Fund, or "State Fund."

A State Fund Safety Group is fully insured with no "joint and several" liability. Companies participating in a safety group keep their individual experience mods and pool their annual workers' compensation premiums. PGCA Workers' Compensation Safety Group members receive a premium discount prior to submitting their premium into the pooled account. Historically, this up-front discount has averaged 23%.

From the pooled premium dollars, the group pays the cost of claims and applicable administrative charges. Any money left over after accounting for these expenses is available for payment of a dividend returned to participating members. Historically, the dividend for the PGCA Safety Group has averaged 32%.

Only companies who can demonstrate a solid, ongoing commitment to safety are accepted into the PGCA Workers' Compensation Safety Group. On occasion, companies have been asked to leave the group if their workers' compensation claims experience shows an ongoing negative trend with no discernible effort to correct. In this way, the overall group experience is protected which maximizes financial results for all participants.

The PGCA Safety Group is governed by an Executive Committee which meets periodically to discuss ways to optimize financial results for our group members. The Executive Committee is made up of representatives from participating members. The Executive Committee also has another important duty, choosing a group manager.

The PGCA Safety Group manager, Gilroy Kernan & Gilroy, is responsible for overall management of the group. Their duties include:

- Claims support
- Interfacing with the State Insurance Fund
- Underwriting services
- Safety and health support
- Early intervention program

The Group Manager is compensated directly by the participating member companies. This charge is currently 10% of Base Premium. Unlike other carriers, the State Fund does not pay commissions. This, and other factors, contribute to the State Fund's low operating costs which translate to lower costs for their policy holders.

Group members also pay an additional fee to the association to join this program. This fee is assessed after the declaration of a dividend and is typically 4% of Discounted Premium. This fee helps support the organization's overall mission.

Questions? Contact the Print & Graphic Communications Association at (716) 691-3211 or via email at [info@printcommunications.org](mailto:info@printcommunications.org).

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Visit [printcommunications.org/insurance-nyswc](http://printcommunications.org/insurance-nyswc)

# PGCA Safety Group Dividend and Discount History

| Year    | Discount | Dividend |
|---------|----------|----------|
| 1987-88 | 25       | 15       |
| 1988-89 | 20       | 22.5     |
| 1989-90 | 20       | 32.5     |
| 1990-91 | 20       | 32.5     |
| 1991-92 | 20       | 32.5     |
| 1992-93 | 20       | 35       |
| 1993-94 | 20       | 37.5     |
| 1994-95 | 20       | 40       |
| 1995-96 | 20       | 45       |
| 1996-97 | 25       | 50       |
| 1997-98 | 25       | 55       |
| 1998-99 | 25       | 50       |
| 1999-00 | 37.5     | 45       |
| 2000-01 | 25.9     | 37.5     |
| 2001-02 | 25       | 30       |
| 2002-03 | 20       | 30       |
| 2003-04 | 15       | 25       |
| 2004-05 | 15       | 15       |
| 2005-06 | 15       | 20       |
| 2006-07 | 20       | 25       |
| 2007-08 | 20       | 25       |
| 2008-09 | 20       | 40       |
| 2009-10 | 25       | 40       |
| 2010-11 | 25       | 32.5     |
| 2011-12 | 25       | 25       |
| 2012-13 | 25       | 25       |
| 2013-14 | 25       | 30       |
| 2014-15 | 20       | 25       |
| 2015-16 | 20       | 30       |
| 2016-17 | 20       | 25       |
| 2017-18 | 20       | 25       |
| 2018-19 | 25       | 22.5     |
| 2019-20 | 25       | 22.5     |
| 2020-21 | 25       | 22.5     |
| 2021-22 | 25       | 22.5     |
| 2022-23 | 25       | 25       |
| 2023-24 | 32.5     | 30       |
| 2024-25 | 32.5     | 30       |
| 2025-26 | 32.5     | *        |

\* future dividend to be declared

Since Program Inception

Over \$31 million in dividends

Over \$31 million in advance discounts

Total savings of \$62 million in premium costs

Average discount – 23%

Average dividend – 32%

## Illustrative Pricing Example

The following figures illustrate the potential savings available through participation in the PGCA Workers Compensation Safety Group. These figures assume a premium of \$25,000 and a neutral experience modification factor (1.00).

| PGCA Workers' Compensation Safety Group |                                                                                                                           |          |
|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------|----------|
| Line                                    | New York State Workers' Compensation Premium Components                                                                   | Cost     |
| 1                                       | Base Premium including Experience Modification Factor                                                                     | \$25,000 |
| 2                                       | Expense Constant                                                                                                          | 250      |
| 3                                       | Terrorism and Disaster Premium (estimated)                                                                                | 938      |
| 4                                       | Total Base Premium Including Expense Constant and Terrorism and Disaster Premium (Line 1 + Line 2 + Line 3)               | 26,188   |
| 5                                       | Assumed 32.5% Advance Premium Discount (Group Average is 22%) (Line 1 x .32.5)                                            | (8,125)  |
| 6                                       | Discounted Group Premium (Line 4 - Line 5)                                                                                | 18,063   |
| 7                                       | NYS Policy Assessment Charge (Line 6 - Line 2 x 7.1%)<br>Assessment Charge is set by NYS and is the same for all carriers | 1,264    |
| 8                                       | Total Premium including NYS Assessment (Line 6 + Line 7)                                                                  | 19,327   |
| 9                                       | Assumed Dividend of 30% (Group Average is 32%) (Line 1 + Line 2 - Line 5 x .30)                                           | (5,136)  |
| 10                                      | Net Group Premium Including Assessment Charge (Line 8 - Line 9)                                                           | 14,192   |
| 11                                      | Gilroy Kernan & Gilroy Group Management Fee (10% x Line 1 + Line 2)                                                       | 2,500    |
| 12                                      | PGCA Group Participation Fee (4% x Line 1 + Line 2 + Line 5)                                                              | 685      |
| 13                                      | Total Net Cost (Line 10 + Line 11 + Line 12)                                                                              | \$17,377 |

All-inclusive cost of \$25,000 NYS Workers' Compensation policy (all mandatory assessment, fees and assuming no discounts) - **\$28,024**  
All-inclusive cost for PGCA Safety Group participant - **\$17,377**  
**Savings of \$10,647 or 38%**

## PGCA Workers' Compensation Safety Group Participation Requirements

Participants in the PGCA Workers' Compensation Safety Group receive outstanding financial returns and professional safety, underwriting, and claims support from our group manager, Gilroy Kernan & Gilroy. To participate in this program, companies must:

- Be a member of Print & Graphic Communications Association
- Demonstrate an ongoing commitment to maintaining a safe workplace
- Be located in New York State

## Additional Insurance Products and Services Offered Through PGCA

- Health Insurance Programs
- Employee Benefits including Life, Disability, and Dental Coverages
- Stand-alone Workers' Compensation Insurance
- Print and Graphics Retirement Plan (Multi-Employer Group 401(k) Program)
- Stand-alone 401(k) programs
- Business Insurance Packages
- Cyber Insurance
- Employee Auto and Homeowners Coverages

Contact Print & Graphic Communications Association for information or to obtain a quote on any of these programs!

**"The PGCA's Workers' Compensation Safety Group helps protect our team while strengthening our bottom line. Paying PGCA dues is an easy investment decision when the dividend program gives so much back to participating companies."**

— **Shane Chatham, CFO, Flower City Printing and Trustee, PGCA Safety Group Executive Committee**



## Think of PGCA when you need...

- Human Resources Support
- Environmental, Health and Safety Solutions
- Workforce Development
- Industry Advocacy
- Insurance & Risk Strategies
- Member Discounts
- Educational & Networking Opportunities

And more!

[www.printcommunications.org](http://www.printcommunications.org)



QUESTIONS? CONTACT PGCA

## PGCA'S Workers' Compensation Safety Group Contact Information



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