

League of Minnesota Cities Insurance Trust
Group Self-Insured Workers' Compensation Plan
145 University Avenue West St. Paul, MN 55103-2044 Phone (651) 215-4173

Notice of Premium Options for Standard Premiums of \$300,000 - \$500,000

GRAND RAPIDS, CITY OF
 ATTN: HUMAN RESOURCES
 420 NIPOKEGAMA AVE
 GRAND RAPIDS, MN 55744-2658

Agreement No.: WC 1000945_Q-6
 Agreement Period:
 From: 01/01/2022
 To: 01/01/2023

Enclosed is a quotation for workers' compensation deposit premium. **Note: Renewal Coverage will be bound as per the expiring coverage arrangement, including coverage for elected and appointed officials, with the premium indicated on the quote, unless the member or agent sends a written request not to bind renewal coverage.**

<u>PAYROLL DESCRIPTION</u>	<u>CODE</u>	<u>RATE</u>	<u>ESTIMATED PAYROLL</u>	<u>DEPOSIT PREMIUM</u>
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SEE ATTACHED SCHEDULE FOR DETAILS

	Manual Premium	365,323
Experience Modification	0.86	-51,145
	Standard Premium	314,178
Deductible Credit	0.00%	0
	Premium Discount	-34,512
	Net Deposit Premium	\$279,666
Adjustment for Commission*		0
	Total Net Deposit Premium	\$279,666

*Workers compensation rates assume a 2% standard commission. The commission adjustment accounts for the commission difference, above or below 2%.

Agent:
 00456 City Of Grand Rapids
 420 N Pokegama Ave, Attn: City Clerk
 Grand Rapids, MN 55744-2658

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OPTIONS

Please indicate below the premium option you wish to select. You may choose only one option and you cannot change options during the agreement period.

1. <input type="checkbox"/> Regular Premium Option	Net Deposit Premium	Commission Adjustment	Total Net Deposit Premium
	279,666	0	279,666

2. **Deductible Premium Option**
 Deductible options are available in return for a premium credit applied to your estimated standard Premium of \$ 314,178. The deductible will apply per occurrence to paid medical costs only. There is no aggregate limit.

	Deductible per Occurrence	Premium Credit	Credit Amount	Net Deposit Premium	Commission Adjustment	Total Net Deposit Premium
<input type="checkbox"/>	\$250	0.70%	-2,199	277,467	0	277,467
<input type="checkbox"/>	\$500	1.20%	-3,770	275,896	0	275,896
<input checked="" type="checkbox"/>	\$1,000	2.00%	-6,284	273,382	0	273,382
<input type="checkbox"/>	\$2,500	3.50%	-10,996	268,670	0	268,670
<input type="checkbox"/>	\$5,000	5.00%	-15,709	263,957	0	263,957
<input type="checkbox"/>	\$10,000	7.50%	-23,563	256,103	0	256,103
<input type="checkbox"/>	\$25,000	12.00%	-37,701	241,965	0	241,965
<input type="checkbox"/>	\$50,000	16.50%	-51,839	227,827	0	227,827

3. **Retrospective Rates Premium Option**

	Retro-Rated Minimum Factor	Est. Minimum Premium	Retro-Rated Maximum Factor	Est. Maximum Premium
<input type="checkbox"/>	0.346 %	108,706	1.300 %	408,431
<input type="checkbox"/>	0.296 %	92,997	1.500 %	471,267
<input type="checkbox"/>	0.219 %	68,805	2.000 %	628,356

This quotation is for a deposit premium based on your estimate of payroll and selected options. Your final actual premium will be computed after an audit of payroll subsequent to the close of your agreement year and will be subject to revisions in rates, payrolls and experience modification. While you are a member of the LMCIT Workers' Compensation Plan, you will be eligible to participate in dividend distributions from the Trust based upon claims experience and earnings of the Trust.

If you desire the coverage offered above, please return this signed document for the option you have selected.

This quotation should be signed by an authorized representative of the city requesting coverage.

Signature

Title

Date

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(Con't)**

CONTINUATION SCHEDULE FOR QUOTATION PAGE

REMUNERATION	RATE	CODE	DESCRIPTION	EST. PREM
685,427	9.37	5506	STREET CONSTRUCTION	64,225
61,640	6.65	7403	AIRPORT OPERATIONS	4,099
POP 18,379	239.00	7718	FIREFIGHTERS (VOLUNTEER)NON SMOKING	43,926
1,823,764	9.68	7721	POLICE-NON SMOKING	176,540
119,315	4.41	8227	CITY SHOP & YARD	5,262
460,139	0.74	8810	LIBRARY OR MUSEUM-PROF & CLERICAL	3,405
790,880	0.74	8810	CLERICAL OFFICE EMPLOYEES NOC	5,853
64,558	3.89	8831	ANIMAL CONTROL	2,511
93,798	7.32	9015	BUILDINGS-OPER BY OWNER	6,866
13,198	8.01	9016	SKATING RINK OPERATION	1,057
254,010	1.74	9060	CLUB-COUNTRY/GOLF	4,420
189,222	7.68	9102	PARKS	14,532
208,240	4.25	9182	CITY ARENA-OPERATIONS	8,850
124,779	10.32	9220	CEMETERY OPERATION	12,877
1,174,700	0.92	9410	MUNICIPAL EMPLOYEES	10,807
18,200	0.51	9411	ELECTED OR APPOINTED OFFICIALS	93
Manual Premium				365,323

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DEFINITION OF CITY ENDORSEMENT

It is agreed and understood the "City" named in item 1 of the Information Page is amended to include:

Grand Rapids-Itasca County Airport; Economic Development Authority