

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 N POKEGAMA AVE
 GRAND RAPIDS, MN 55744-2658

Agreement No.: WC 1000945_Q-7
 Agreement Period:
 From: 01/01/2023
 To: 01/01/2024

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	406,049
	Credit 0.98	-8,121
	Standard Premium	397,928
	Deductible Credit 0.00%	0
	Premium Discount	-44,478
	Net Deposit Premium	\$353,450
	Adjustment for Commission*	-7,069
	Total Net Deposit Premium	\$346,381

*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
		353,450	-7,069	346,381

2. **Deductible Premium Option**
 Deductible options are available in return for a premium credit applied to your estimated standard Premium of \$ 397,928. 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%	-2,786	350,664	-7,013	343,651
<input type="checkbox"/>	\$500	1.20%	-4,775	348,675	-6,974	341,701
<input checked="" type="checkbox"/>	\$1,000	2.00%	-7,959	345,491	-6,910	338,581
<input type="checkbox"/>	\$2,500	3.50%	-13,927	339,523	-6,790	332,733
<input type="checkbox"/>	\$5,000	5.50%	-21,886	331,564	-6,631	324,933
<input type="checkbox"/>	\$10,000	8.00%	-31,834	321,616	-6,432	315,184
<input type="checkbox"/>	\$25,000	12.50%	-49,741	303,709	-6,074	297,635
<input type="checkbox"/>	\$50,000	17.50%	-69,637	283,813	-5,676	278,137

3. **Retrospective Rates Premium Option**

	Retro-Rated Minimum Factor	Est. Minimum Premium	Retro-Rated Maximum Factor	Est. Maximum Premium
<input type="checkbox"/>	0.431 %	171,507	1.300 %	517,306
<input type="checkbox"/>	0.384 %	152,804	1.500 %	596,892
<input type="checkbox"/>	0.311 %	123,756	2.000 %	795,856

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

<u>REMUNERATION</u>	<u>RATE</u>	<u>CODE</u>	<u>DESCRIPTION</u>	<u>EST. PREM</u>
698,636	9.66	5506	STREET CONSTRUCTION	67,488
60,340	6.85	7403	AIRPORT OPERATIONS	4,133
POP 18,379	281.48	7708	FIREFIGHTERS (VOLUNTEER)	51,733
1,831,740	11.08	7720	POLICE	202,957
124,888	4.54	8227	CITY SHOP & YARD	5,670
468,921	0.76	8810	LIBRARY OR MUSEUM-PROF & CLERICAL	3,564
736,201	0.76	8810	CLERICAL OFFICE EMPLOYEES NOC	5,595
67,105	4.00	8831	ANIMAL CONTROL	2,684
97,641	7.54	9015	BUILDINGS-OPER BY OWNER	7,362
22,916	8.25	9016	SKATING RINK OPERATION	1,891
313,555	1.79	9060	CLUB-COUNTRY/GOLF	5,613
153,291	7.91	9102	PARKS	12,125
226,230	4.38	9182	CITY ARENA-OPERATIONS	9,909
122,365	10.63	9220	CEMETERY OPERATION	13,007
1,286,642	0.95	9410	MUNICIPAL EMPLOYEES	12,223
18,200	0.52	9411	ELECTED OR APPOINTED OFFICIALS	95
Manual Premium				406,049

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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