

**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 \$100,000 - \$150,000**

GRAND RAPIDS PUBLIC UTILITIES  
500 SE 4TH STREET  
GRAND RAPIDS, MN 55744

Agreement No.: WC 1000947\_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	96,034
Experience Modification	1.16
Standard Premium	111,399
Deductible Credit	0.00%
Premium Discount	-10,381
Net Deposit Premium	\$101,018
Adjustment for Commission*	0
Total Net Deposit Premium	\$101,018

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

**Agent:**  
00457      Greater Insurance Service of Northeast Minnesota Inc  
                407 S Pokegama Ave  
                Grand Rapids, MN 55744-3817

## Notice of Premium Options for Standard Premiums of \$100,000 - \$150,000 (Con't)

### 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	<u>Net Deposit Premium</u>	<u>Commission Adjustment</u>	<u>Total Net Deposit Premium</u>
	101,018	0	101,018

### 2. Deductible Premium Option

Deductible options are available in return for a premium credit applied to your estimated standard Premium of \$ 111,399. The deductible will apply per occurrence to paid medical costs only. There is no aggregate limit.

<u>Deductible per Occurrence</u>	<u>Premium Credit</u>	<u>Credit Amount</u>	<u>Net Deposit Premium</u>	<u>Commission Adjustment</u>	<u>Total Net Deposit Premium</u>
<input type="checkbox"/> \$250	0.70%	-780	100,238	0	100,238
<input type="checkbox"/> \$500	1.20%	-1,337	99,681	0	99,681
<input type="checkbox"/> \$1,000	2.00%	-2,228	98,790	0	98,790
<input type="checkbox"/> \$2,500	3.50%	-3,899	97,119	0	97,119
<input type="checkbox"/> \$5,000	5.50%	-6,127	94,891	0	94,891
<input type="checkbox"/> \$10,000	8.00%	-8,912	92,106	0	92,106
<input type="checkbox"/> \$25,000	12.50%	-13,925	87,093	0	87,093
<input type="checkbox"/> \$50,000	17.50%	-19,495	81,523	0	81,523

### 3. Retrospective Rates Premium Option

<u>Retro-Rated Minimum Factor</u>	<u>Est. Minimum Premium</u>	<u>Retro-Rated Maximum Factor</u>	<u>Est. Maximum Premium</u>
<input type="checkbox"/> 0.575 %	64,054	1.300 %	144,819
<input type="checkbox"/> 0.532 %	59,264	1.500 %	167,098
<input type="checkbox"/> 0.457 %	50,909	2.000 %	222,798

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 divident 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.

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(Con't)**

**CONTINUATION SCHEDULE FOR QUOTATION PAGE**

<b>REMUNERATION</b>	<b>RATE</b>	<b>CODE</b>	<b>DESCRIPTION</b>	<b>EST. PREM</b>
516,333	4.06	7520	WATERWORKS	20,963
759,777	3.52	7539	ELECTRIC & STEAM PLANT	26,744
707,663	4.87	7580	SEWEAGE DISPOSAL PLANT	34,463
928,731	0.76	8810	PUBLIC UTILITIES CLERICAL	7,058
89,005	7.54	9015	PU MAINTENANCE	6,711
18,200	0.52	9411	ELECTED OR APPOINTED OFFICIALS	95
			Manual Premium	96,034