## 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

MARSHALL, CITY OF 344 WEST MAIN ST MARSHALL, MN 56258-1313 Agreement No.: WC 1001144\_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.

PAYROLL DESCRIPTION

CODE RATE

ESTIMATED DEPOSIT PAYROLL PREMIUM

#### SEE ATTACHED SCHEDULE FOR DETAILS

Manual Premium 550,893 **Experience Modification** 0.76 -132,214Standard Premium 418,679 5.00% Deductible Credit 0.00% -20.934 <del>0</del> Premium Discount -46.948Net Deposit Premium \$350,797 \$371,731 Adjustment for Commission\* 0 Total Net Deposit Premium \$350,797 \$371,731

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

#### Agent:

00382 Bremer Insurance Agencies Inc 208 E College Dr Marshall, MN 56258-1818

## Notice of Premium Options for Standard Premiums of \$300,000 - \$500,000 (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.	Regular Premium Option	Net Deposit Premium	Commission Adjustment	Total Net Deposit Premium
		371,731	0	371,731

#### 2. 💢 Deductible Premium Option

Deductible options are available in return for a premium credit applied to your estimated standard Premium of \$ 418,679. 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
	\$250	0.70%	-2,931	368,800	0	368,800
	\$500	1.20%	-5,024	366,707	0	366,707
	\$1,000	2.00%	-8,374	363,357	0	363,357
	\$2,500	3.50%	-14,654	357,077	0	357,077
×	\$5,000	5.00%	-20,934	350,797	0	350,797
	\$10,000	7.50%	-31,401	340,330	0	340,330
	\$25,000	12.00%	-50,241	321,490	0	321,490
	\$50,000	16.50%	-69,082	302,649	0	302,649

#### 3. Retrospective Rates Premium Option

Retro-Rated Minimum Factor	Est. Minimum Premium	Retro-Rated MaximumFactor	Est. Maximum Premium
0.346 %	144,863	1.300 %	544,283
0.296 %	123,929	1.500 <b>%</b>	628,018
0.219 <b>%</b>	91,691	2.000 %	837,358

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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## CONTINUATION SCHEDULE FOR QUOTATION PAGE

REMUNERATION RATE CODE		CODE	DESCRIPTION	EST. PREM	
	580,229	9.37	5506	STREET CONSTRUCTION	54,367
	265,129	6.65	7403	AIRPORT OPERATIONS	17,631
	526,016	3.95	7520	WATERWORKS	20,778
	1,183,663	3.42	7539	ELECTRIC & STEAM PLANT	40,481
	836,635	4.73	7580	SEWEAGE DISPOSAL PLANT	39,573
	139,234	0.37	7610	RADIO OR TELE BRDCSTING STATION-ALL EMPLOYEES	515
POP	15,073	239.00	7718	FIREFIGHTERS (VOLUNTEER)NON SMOKING	36,024
	1,982,707	9.68	7721	POLICE-NON SMOKING	191,926
	367,498	4.11	8017	OFF SALE LIQUOR STORE	15,104
	1,450,998	0.74	8810	PUBLIC UTILITIES CLERICAL	10,737
	613,551	0.74	8810	LIBRARY OR MUSEUM-PROF & CLERICAL	4,540
	1,247,466	0.74	8810	CLERICAL OFFICE EMPLOYEES NOC	9,231
	16,794	3.89	8831	ANIMAL CONTROL	653
	52,091	7.32	9015	PU MAINTENANCE	3,813
	109,176	7.32	9015	SWIMMING POOL OR BEACH OPERATIONS	7,992
	154,106	7.32	9015	BUILDINGS-OPER BY OWNER	11,281
	112,185	2.58	9063	COMM. CENTERS-ALL EMPLOYEES & CLERICAL	2,894
	790,151	7.68	9102	PARKS	60,684
	13,497	6.05	9156	CITY BAND	817
	269,486	4.25	9182	CITY ARENA-OPERATIONS	11,453
	41,506	0.92	9410	BOOKMOBILE DRIVERS	382
	1,078,740	0.92	9410	MUNICIPAL EMPLOYEES	9,924
	18,200	0.51	9411	ELECTED OR APPOINTED OFFICIALS	93
				Manual Premium	550 893

Manual Premium

550,893

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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:

Marshall Municipal Utilities