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From: Honeck, Laura <lhoneck@lmc.org>
Sent: Wednesday, November 15, 2023 8:57 AM
Subject: League of Minnesota Cities Insurance Trust: 2023-24 Coverages, Rates, and Dividend Amount

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Dear Member,

The League of Minnesota Cities Insurance Trust [Board of Trustees](#) recently approved premium rates and coverage changes for the coming year. A copy of this communication will also be sent to your insurance agent.

Rates are decreasing

We're pleased to let you know that property/casualty rates will decrease by an average of 0.75%, and workers' compensation rates will decrease by an average of 15%. Please keep in mind your own premium rate will also be affected by changes in your expenditures, payrolls, experience ratings, and other factors.

[Learn more about 2023-24 premium rates](#)

Coverage changes

There are several coverage changes taking place as well. That includes several arising from recent statutory amendments pertaining to the sale of cannabis.

[Learn more about 2023-24 coverage changes](#)

Dividends total \$3 million

The Trust will also return \$3 million to members of the property/casualty program. A check for your share of the dividend will be mailed week of December 4.

[Learn more about the \\$3 million dividend](#)

Thank you for being part of our self-insured membership cooperative!

We look forward to continuing to work with you to provide coverages and risk management programs specifically designed for Minnesota cities. If you have any questions about the changes taking place this year, feel free to contact your agent or underwriter.



Dan Greensweig
LMCIT Administrator



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