

Yamhill County



Location: 434 NE Evans St, McMinnville • Mailing: 535 NE Fifth St, McMinnville, OR 97128
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OFFICE OF COUNTY ADMINISTRATOR

LAURA TSCHABOLD
COUNTY ADMINISTRATOR

KEN HUFFER
DEPUTY ADMINISTRATOR

DATE: May 29, 2018
TO: Yamhill County Board of Commissioners
FROM: Ken Huffer, Deputy County Administrator
SUBJECT: Request to authorize the County Administrator to sign the Notice of Election for Workers Compensation Insurance through SAIF for the 2018-19 coverage year.

ATTACHMENTS (1): 1. Notice of Election;

The County's current insurance broker, Brown and Brown Northwest, has successfully submitted the County's renewal packet for Worker Compensation coverage for the 2018-19 coverage year. Attached is the required Notice of Election, which requires signature to complete the renewal process and we are requesting authorization for the County Administrator to sign the Notice of Election.

Total premium cost for 2018-19 will be \$428,792. The premium amount is based on projected payroll and experience, which will be audited later in the coverage year and depending on audit findings, may be amended to reflect actuals. In speaking with our broker, our Workers Compensation insurance rates and experience is trending down and this is resulting in savings to the County. The move to SAIF for the County's workers' compensation insurance coverage has been very successful and service continues to be excellent.

SAIF provides a Guaranteed Premium Discount Plan, whereby if the County submits payment to SAIF for the 2018-19 coverage year prior to July 10, 2018; the County will receive a significant discount on the premium.

Should you have any questions or require more information, please let me know.

Sincerely,

Ken Huffer
Deputy County Administrator

B.O. 18-164

Please Return this Page with Remittance

SAIF Corporation
400 High St SE
Salem, OR 97312-1000

Prepayment Installment

Name of Insured

Yamhill County
535 NE 5th Street
McMinnville, Oregon 97128

Policy Number(s)

871736

Policy 07/01/18 to 06/30/19

Initial Payment Due by 07/10/18

\$428,792

Return to: SAIF Corporation
400 High St S.E.
Salem, Oregon 97312-1000

Agency Name: BROWN & BROWN OF OREGON LLC

Vendor Number: 88403

**NOTICE OF ELECTION
Guaranteed Premium Discount Plan**

We elect to have our workers' compensation insurance premiums due SAIF Corporation calculated according to a Guaranteed Premium Discount Plan with provision for a prepayment credit as specified below.

Name of Insured(s)
Yamhill County

Policy Number(s)
871736

Plan Period	07/01/18 to 06/30/19	
Estimated Modified Premium		\$495,460
Prepay Discount Annual (3.5%)		\$17,341
Volume Discount		\$83,886
Discounted Premium		\$394,233
Terrorism Premium		\$1,708
Catastrophe Premium		\$3,417
DCBS Premium Assessment @ 7.4%		\$29,434
Total Premiums & Assessment		\$428,792
Annual Premium Installment		\$428,792

Premium Payment Conditions

Estimated premium remitted in advance during the policy year will be the basis for the prepay discount calculation. The prepay discount will not be applied to adjustments in standard premium or premium remitted after inception of the corresponding period of coverage.

The Terrorism premium, Catastrophe premium, and the Department of Consumer and Business Services (DCBS) premium assessment will also be estimated and paid with your prepay installments. The prepay discount does not apply to the Terrorism premiums or the DCBS premium assessment.

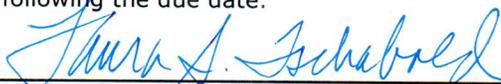
If SAIF does not receive your first installment in our office on or before the 10th day of the new policy period, you will not receive the prepay discount.

A PAYROLL REPORT WILL BE SENT TO YOU AT THE END OF THE POLICY YEAR. SAIF MUST RECEIVE THE COMPLETED PAYROLL REPORT BY THE INDICATED DUE DATE. LATE REPORTS MAY RESULT IN CANCELLATION OF YOUR POLICY.

Reconciliation

Because the prepayment installments are based on the projected estimated payroll and premium, your final premium, including terrorism and catastrophe premiums and DCBS premium assessment, cannot be determined until actual gross payroll is reported. We will calculate the actual premium and assessment amounts at the end of the policy period and compare them to the installments you made based on the estimate. A reconciliation statement will be mailed to you showing the difference in these two amounts.

Late payments for any amount due will be assessed interest at 1% per month on the first day of the month following the due date.



Authorized Signature of Insured(s)

5/31/18

Date Signed

Accepted by Yamhill County
Board of Commissioners on
5/31/18 by Board Order
18-164