



NEW YORK HIGH HAZARD WORKERS' COMPENSATION SOLUTION

The best prospective risks for this program is those insured's who have no option other than each states respective insurance fund. The "key benefit" of this program is the "significant hard dollars saved." Ideal insured's will save an amount equal to 2% to 10% (sometimes even greater) of their annual gross payroll. For example, if the insured's annual payroll is \$1,000,000, their savings could be between \$20,000 and \$100,000 for the year. Another notable feature of this program is that it has "low start up costs." The insured pays only a small \$1,000 policy fee plus nominal broker fee to initiate this "pay as you go" program. The policy fee and broker fee is substantially lower than the policy deposit of most traditional workers' compensation programs. Clients faced with large deposits will experience immediate "cash flow" benefits with lower out-of-pocket expenditures.

Program Attributes:

- Minimum Experience Modifier: Over 1.0
- Minimum Expected & Renewal Premiums: \$50,000
- Approximate Unmodified Class Code Rate of Governing Class Code: N/A
- Minimum # of FT Employees: 15 within High Rate Governing Codes
- Minimum Wages: \$26,000/Employee

Examples of Ideal Risks:

- Manufacturing
- Food Processing / Bakeries
- Cold Storage
- Janitorial / Property Management / Residential Cleaning
- Trucking / Transportation / Furniture Movers
- Hospitality
- Seasonal Operations (Advised Upfront)
- Drivers
- Warehouse Operations
- Retail / Wholesale
- Artisan Construction (Request Acceptable Codes)

Exclusions:

- Staffing
- Towing
- USL&H Exposure
- Hazardous Material Handling
- Greater than 25% Use of Part-Time Labor

OFFERING HIGH DEDUCTIBLES

- \$50,000 to \$250,000 with affordable collateral
- Successful Deductible program with Mod's under 1.0

SPECIAL CRITERIA AS IT RELATES TO CERTAIN INDUSTRIES

- Trucking minimum premium of \$100,000 and per employee wages no less than \$36,400 per year.

You can download the full NY Program Overview on our website at PrideRisk.com



POWERED BY



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