

Premiums

Figures in this report are based upon a concept of total-system written premium, which includes direct premium written from Annual Statements filed by insurance companies, large deductible premium credits for private insurers, and self-insured employers' simulated premiums and excess coverage. Note that direct premium written totals listed in Annual Statements include amounts for assigned risk business, Longshore and Harbor Workers Compensation Act and Jones Act experience. The self-insured employers' simulated premiums are based either on the individual insured's experience modification rate or, for insurers on the Retrospective Plan, 80% of the Standard Premium. Table 1 details total-system written premium volume and market share for SAIF Corp., private insurers, and self-insurers over the past three years. Recent calendar year loss ratios are also shown for SAIF and private insurers.

Table 1
Oregon Workers' Compensation Total-System Premiums
and Market Share by Type of Insurer for Calendar
Years 2007-2009(\$ millions)

<u>Insurer Type</u>	Premiums¹					Market Share			Loss Ratio		
	<u>2007</u>	<u>%Change</u>	<u>2008</u>	<u>%Change</u>	<u>2009</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Private Insurers	\$ 461.9	-13.7%	\$ 398.5	-20.1%	\$ 318.3	38.7%	42.1%	41.5%	69.7	71.0	66.2
SAIF Corporation	\$ 588.9	-31.6%	\$ 403.1	-22.4%	\$ 312.9	49.4%	42.6%	40.8%	86.4	87.5	88.6
Subtotal	\$1,050.8	-23.7%	\$ 801.6	-21.3%	\$ 631.2	88.1%	84.8%	82.3%	79.1	80.3	79.2
Self-Insurers ²	\$ 142.2	1.3%	\$ 144.1	-6.0%	\$ 135.5	11.9%	15.2%	17.7%			
TOTAL	\$1,193.0	-20.7%	\$ 945.7	-18.9%	\$ 766.7	100.0%	100.0%	100.0%			

Note: Percents are based on unrounded numbers.

¹ Excludes WCD premium assessment. Total-system written premiums shown for private insurers and SAIF Corporation. Estimated net premium is shown for self insurers.

² Net premium based on experience modification rate and premium volume discount, or estimated at 80 percent of the standard premium to approximate effects of retrospective rating for insurers on the retrospective plan.

Source: Private insurer and SAIF Corporation data is from Annual Statements filed with the National Association of Insurance Commissioners. Self insurer data is from *Workers' Compensation Payroll and Assessment Quarterly Reports* to Workers' Compensation Assessment Section. Earned Large Deductible Premium Credit amounts as reported by insurers on quarterly premium assessment remittance forms. Compiled by the Research & Analysis Section, Information Management Division, Oregon Department of Consumer & Business Services. Updated 5/2010