

How assessments are calculated (FY 2027):

Insurance Company:

1. The total assessed amount for insurance companies is divided by the estimated total market to obtain the annual assessment rate. ($\$7,837,075 / \$266,914,033 = 2.94\%$)
2. The premiums written are adjusted to reflect the estimated premium base for the coming fiscal year. (estimated premium base / premiums written for prior calendar year = %). $\$266,914,033 / \$265,278,551 = 1.0061651498\%$.
3. The rate is multiplied by the prior year premiums reported by each insurer. Example: $\$150,000 \times 0.9863411106 = \$141,951.17$.
4. This amount is used to calculate the estimated assessment for an insurance company. Example: $\$141,951.17 \times 2.94\% = \$3,903.65$.

Self Insured:

1. The total assessed amount for self insured employers is divided by the total aggregate benefits paid for the prior calendar year to obtain the rate used in calculating the assessment. ($\$5,857,487 / \$80,015,292 = 7.3204600379\%$)
2. The aggregate benefits paid as reported for each self-insured employer is multiplied by the rate to obtain the individual assessment amount. Example: $\$150,000 \times 6.1892181768\% = \$9,283.82$.