

# So What's the Difference?

NYS Public Entites Safety Group 497

vs.

Other Workers' Compensation Providers

## What's Your Risk?

Being in a self-insurance pool carries certain risks, which can potentially include future assessments or claim liability should the pool become insolvent. Since Safety Group 497 is a fully insured program, no policyholders will ever have the risk of liability for past claims or joint and several liabilities.



## Show Me the Money!

Most insurance programs retain any surplus they earn from the premiums that are collected after the claim expenses are paid. In contrast, Safety Group 497 returns these surpluses directly to the group members in the form of a post-policy year dividend.\* For over 30 consecutive years, Safety

Group 497 has paid dividends to its members; now collectively totaling over \$50 million.



\*By law, dividends cannot be guaranteed.

## Check the Balance Sheet

Insurance policies are only as good as the company's financial ability to pay claims. Does your insurance company have suitable assets and surpluses to offset current and future liabilities? Safety Group 497 policies are placed with the New York State Insurance Fund (NYSIF) which, as of 2018, has over \$18 billion in assets and a surplus of nearly \$6 billion. Also, all NYSIF policies are financially backed by the full faith and credit of the State of New York.



## Where is the Service?

For decades, Safety Group 497 has had policy retention percentage rates in the high 90s. Who's going to stick around for bad service, right? In fact, Safety Group 497 policyholders have received millions in premium refunds based on the policy audit, claim reserve, and experience modification reviews of the Group Manager. Additionally, numerous resources are available to all members

to assist in navigating the complex NY workers' compensation system as well as reduce workplace accidents.



## Have You Figured Out The Difference Yet?

Complete Claim Risk Transfer, Potential Dividends, a Financially Solid Insurance Company, and Exceptional Service