



California Self Insurers' Security Fund

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NEWS RELEASE

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Bickmore Actuarial Study Finds Self-Insured Employers Save 14% - 28% Over Traditional Workers' Compensation Insurance

Oakland -- The California Self-Insurer's Security Fund (SISF) released findings of a study conducted by Bickmore Actuarial. The study commissioned by SISF compares the overall cost of workers' compensation self-insurance with the cost of traditional workers' compensation insurance. The study examined workers' compensation costs for 14 California self-insured employers across a variety of industries and with different self-insured retentions.

Mark Priven, Vice President and Principal at Bickmore Actuarial, says his findings estimate the cost of self-insurance is 14% to 28% less than a traditional workers' compensation policy. Self-insured employers receive an average savings of 21%. The savings from being self-insured are driven mainly by the reduction in commissions, profit, marketing, and administrative/overhead costs charged in traditional insurance policies.

"The 14% - 28% savings is a tremendous opportunity for California employers who are currently in traditional workers' compensation insurance policies. Becoming self-insured can enable companies to reduce costs and be more competitive and profitable," said SISF Board Chair and CEO Tim East. "SISF supports California businesses by helping them lower their workers' compensation costs and by freeing business capital through SISF's innovative Alternative Security Program...the ASP as its known."



The full Bickmore study findings letter can be read on the SISF website (<https://www.securityfund.org/save-with-self-insurance>).

The California Self-Insurers' Security Fund (SISF) has been proudly serving its members for 35 years since its founding on July 6, 1994. We are a member driven non-profit organization with leadership by a volunteer Board of Trustees representing members serving members. The Security Fund is a key partner supporting California self-insured workers' compensation programs. "We are California Workers' Comp Experts" with a singular focus on self-insurance.

More information on California's workers' compensation self-insurance is available at SISF's website – www.securityfund.org. For media inquiries, contact Becky Lysaght (510)879-6035. #CASISF #CASISF35Years

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