

SB160 Rate Actions

Effective July 1, 2020

Revised Management Recommendations

April 8, 2020 Special Board Meeting

Management Recommended Rate Actions:

- 1) No additional rate action for professionals
- 2) 20% discount for volunteer FFs who decline optional coverage
- 3) 65.8% surcharge for volunteer FFs who elect optional coverage

Expected Future Surcharge:

7/1/2024	+168.0%
7/1/2026	+174.1%
7/1/2029	+204.4%

Premium Impact for Volunteer Firefighter:

- Assumes 7/1/2020 Tier3 rate for CC 7704 (\$6.27 per \$100 payroll)
- Base rate prior to any applicable premium modifications
- \$250 per quarter payroll rate

	<u>Quarterly</u>	<u>Annual</u>
Current Rate	\$15.68	\$62.70
Decline Coverage 20% discount	\$12.54	\$50.16
Elect Coverage 65.8% surcharge	\$25.99	\$103.96

Board Action:

Management requests approval of SB160 rate actions as revised

- 1) No rate action for professional FFs
- 2) 20% discount declination of optional coverage
- 3) 65.8% surcharge election of optional coverage