

Contractors

The Bottom Line

Self Insured Groups Experience Record Growth.

Self Insured Solutions, which manages five successful self insured workers' comp groups in the highly –competitive California workers' comp marketplace, has achieved record growth in the past twelve months.

Representing the industry's growing confidence in self-insured alternatives to conventional workers' comp coverage, membership has grown to 325 members during the fiscal year just ended , up from that 228 the year before – a growth of 97 member companies. That is 70 percent more members than a year ago.

These results were reported to members at annual meetings held in Las Vegas last month. California Contractors Network SIG met at the Venetian Hotel & Casino . Members enjoy a SIG sponsored visit to Las Vegas to attend the meeting. Apparently , that was an offer too good to refuse. Attendance was the largest ever with nearly half the membership represented.

“Each of our groups achieved significant growth during the most recent fiscal year,” said Tom Wheeler, president of Self Insured Solutions. “This group had a very successful year, with strong growth and excellent loss experience . In 2007 our self insured group experienced a loss ratio of just 19.3 percent – well below the national average, which ranges from 60 to 75 percent, depending on the risk – level of the industry.

David Keefe, Trilogy Plumbing spoke on behalf of the membership. He said that being a contractor in this economy is no easy feat – and that a low- cost workers' comp program could mean the difference between prosperity or perishing. “What we have achieved with this group is stability. As the workers' comp market swings towards higher rates, we'll be protected from such fluctuations and maintain the ability to competitively bid projects.”

Wheeler said that the group has a low loss ratio thanks to a strong and steady focus on promoting on – the – job safety.

Coupled with a commitment to pay claims quickly and get workers back on the job is an equal commitment to prosecute fraudulent claims. “Together, these three elements ensure that our members pay low rates for high – quality workers' comp coverage,” Wheeler said. “And this successful formula is reflected in our substantial overall growth in the past year.

Safety trainers working for California Contractors Network Self Insured Group made 2,824 training contacts with members, including 897 client – company consultations designed to help employers improve work site safety and 1,672 job – site visits. All training is offered on a bilingual basis. Call 800-592-0047 or email SIS for more information.