



Business Bulletin

September 2010

WORKERS' COMPENSATION NEWS

BWC Board of Directors

On August 27th, the BWC Board of Directors approved revisions to the PEC small deductible discount table and the PEC large deductible pricing. The highest small deductible discount offered to PEC's before the revision was 25.4%, with the approved changes the highest discount will be 15.4%. The large deductible pricing revisions reflect the deductible levels with the aggregate limit and the pure premium table reaches \$25 million. These revisions will become effective for the January 1, 2011 policy year.

The BWC Board of Directors next meeting will be Friday, September 24, 2010 at 8:00 a.m. We anticipate that the board will be voting on proposed application deadline changes to several BWC programs such as: One Claim Program, Individual Retrospective Rating and Group Retrospective Rating.

BWC Net Assets as of July 31st

BWC reported that as of July 31, 2010 their net assets were at \$4.3 billion, which is a \$1.3 billion increase from July 31, 2009 of \$3 billion.

SAFETY NEWS

Drug-Free Safety Program

The Drug-Free Safety Program (DFSP) will begin for Public Employers on January 1, 2011. The DFSP will offer a 4% discount for participants in the Basic Level, a 7% discount for participants in the Advanced Level and will allow group rated employers participating in the Advanced Level to earn an additional 3% discount on top of their earned group rating discount. The program will also allow employers who have participated in Drug-Free Workplace Program and had exhausted their 5 years of participation to become eligible again.

The application deadline for this program period is October 29, 2010.

To learn more about program requirements for participation in the Basic or Advanced levels, drug testing requirements and training opportunities, please contact a Sheakley representative at 800-877-5055 x 2014 or [click here](#) to visit our website.

UNEMPLOYMENT NEWS

Ohio Unemployment Rate – July

Ohio unemployment rate for July 2010 is 10.3%, a slight decrease from the 10.6% in July 2009. The U.S. rate for July 2010 is at 9.5%.

Economic indicators are still showing sluggish growth, 1.6% for the 2nd quarter of 2010, with a slight .2% increase in incomes nationally and a .4% consumer spending increase. Without job growth there is not expected to be any serious decrease in the 9.5% national unemployment rate for several years. “It takes stronger growth-around 5 percent for a full year to drive down the unemployment rate by 1 percentage point.

LEGISLATIVE NEWS

House Bill 448 – School Bus Seat Belts (Chandler)

The House Bill (introduced February 2010) requires all school buses purchased, leased, or rented after January 1, 2014, that transport students to and from school to be equipped with a seat belt assembly for all passengers. The bill was referred to the Transportation & Infrastructure Committee and an emergency hearing took place in June to quickly advance this measure through legislation after reports of a recent death of a young student in a school bus accident. At this time, the bill is still with the House Committee.

To learn more about these changes and how they will impact your business, please contact our office at 513-326-4675 x2044 or visit our website at www.sheakley.com.