

Group Retrospective Rating 2017

What is Group Retrospective Rating?

Group Retrospective Rating is a program where Ohio Bureau of Workers' Compensation (BWC)-certified group sponsors pool together employers of like industry who meet their criteria for safety and claims management practices. When the total cost of claims are lower than premium paid, the group members can receive a premium refund. It is important to note that participants must pay their full premium upfront for this program.

Considerations Before Joining

Employers who wish to participate in group retrospective rating must fully understand the risk involved. If the group's claim costs exceed the group's premiums paid, the entire group of employers will pay a premium assessment. This assessment is capped at a predetermined rate of the employer's individual annual premium.

CareWorksComp thoroughly reviews each group member's safety program and claim history prior to acceptance into all CareWorksComp group retrospective rating programs. CareWorksComp works aggressively and proactively to help our group retrospective rating clients control costs to maximize the rebates of the program for all participants.

Paying Premiums

Group retrospective rating employers continue to pay their premiums (at their individual rates) to BWC, as if they were not in a group.

- If new claims costs remain under the premiums paid for the group as a whole, rebates will be issued by BWC at 12, 24 and 36 month intervals after the policy year ends.
- Employers that maintain participation in the group retrospective program for multiple years may continue to receive multi-year rebates.

Deadlines to Enroll

Interested employers can apply through a CareWorksComp program offered through a BWC-certified sponsor. Deadlines to apply are as follows:

- Private, State Fund Employers - Last business day in January.
- Public Employer Taxing District - Last business day in July.



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