
ILLINOIS PUBLIC RISK FUND

Accomplishments...

- ✓ Telemedicine
- ✓ 24/7/365 Claim reporting.
- ✓ In house nurse case management.
- ✓ Dedicated claims team.
- ✓ Prescription drug programs.
- ✓ Aggressive subrogation program which will include members out of pocket expenses.
- ✓ Loss Control training and support that includes an extensive library of online training courses, simulator training and sample safety guides.
- ✓ IPRF members can select their own defense counsel subject to IPRF's litigation management process and approval.
- ✓ Last, and most important, we work with local independent agents who we feel provide the on-site services our members deserve.

These features along with too many others to list, reflect our efforts to the Best Workers' Compensation Source for Illinois Public Entities.

MEASURE US AGAINST THE REST...

Dividends/Grants

- ✓ Since 1985, IPRF has given back millions of dollars in dividends/grants to our governmental entity and public agency members.

Reinsurance

- ✓ \$3,000,000 Employer Liability
- ✓ Primary Reinsurer = "A+" Best's Rating

Additional Coverages

- ✓ Volunteers included
- ✓ Broad Form All States Coverage
- ✓ USL&H
- ✓ Maritime
- ✓ Approved Physical Fitness and Training Programs

Financial Stability

- ✓ Annual Audited Financial Statements
- ✓ G.A.S.B. 10 Standards

Assessment Provision

- ✓ Capped at 10% maximum of members annual premium (3 year minimum/maximum – State Regulated)

2022 - 2023 Financial Stability Rating®



ILLINOIS PUBLIC RISK FUND

Cost Control Through Cooperation since 1985

AAA
Unsurpassed
"Demotech's Highest Rating"

Analysis Prepared By:



Illinois Public Risk Fund is an intergovernmental joint insurance pool providing for the defense and payment when due to all compensation and other benefits under the Illinois Workers' Compensation Act and the Illinois Workers' Occupational Diseases Act on behalf of governmental entity and public agency members.

To assure professional day to day administration, the IPRF Board of Trustees have contracted with CCMSI for claims administration and loss control services.

IPRF'S PURPOSE:

- Deliver consistent, high quality service and performance to our governmental entity and public agency members.
- Focus greater attention on the iteration of risk management with incident management at all levels including strategic, technical and planning responsibilities.
- Utilize available technology wherever possible to produce higher levels of health and safety.
- Enhance the personal and organizational accountability for health and safety throughout the organization.

Financial Stability Rating®

Based upon Demotech's review of the Illinois Public Risk Fund's audited financial statements, actuarial reports and related financial information and discussions with representatives of the Illinois Public Risk Fund, we are able to assign a Financial Stability Rating® of:

**AAA
Unsurpassed**

RATING CATEGORIES	
AAA	Unsurpassed
AA+	Exceptional
AA	Exceptional
A+	Above Average
A	Above Average
BBB+	Average
BBB	Average
BB+	Acceptable
BB	Acceptable
B	Fair
C	Below Average
D	Likely to Default

FINANCIAL DATA

**Illinois Public Risk Fund Balance Sheets
December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
ASSETS		
CASH AND CASH EQUIVALENTS	\$57,331,758	\$55,243,832
Cash on Deposit	475,995	440,186
RECEIVABLES		
Premiums, less allowance for doubtful accounts of \$0 in 2021 and 2020	313,748	194,508
Producer Commissions/Agent Fees	96,664	128,514
Deductible Recoverables from Members	7,330,749	4,214,417
Reinsurance recoverables on paid losses	207,363	217,049
Interest	475,716	488,995
Net Premiums Due from Members	-	-
PREPAID EXPENSES		
	-	-
INVESTMENTS	137,507,669	130,923,818
CAPITAL ASSETS		
Office furniture and equipment less accumulated depreciation of \$183,598 and \$175,883 at December 31, 2021 and 2020, respectively	8,877	16,591
TOTAL ASSETS	<u>203,748,539</u>	<u>191,867,910</u>
LIABILITIES		
Accounts Payable	-	102,313
Net Premiums Due to Members	200,000	1,000,000
Accrued Expenses	265,509	175,399
Advance Premiums Received	8,658,345	9,133,004
Unpaid Losses and Loss Adjustment Expenses	118,555,837	106,991,184
TOTAL LIABILITIES	<u>127,679,691</u>	<u>117,401,900</u>
NET EQUITY	<u>76,068,848</u>	<u>74,466,010</u>



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