
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)

2021 - 2022 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, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
ASSETS		
CASH AND CASH EQUIVALENTS	\$55,243,832	\$37,211,632
Cash on Deposit	440,186	-
RECEIVABLES		
Premiums, less allowance for doubtful accounts of \$0 in 2020 and 2019	194,508	363,294
Producer Commissions/Agent Fees	128,514	-
Deductible recoverables from Members	4,214,417	3,424,356
Reinsurance recoverables on paid losses	217,049	211,583
Interest	488,995	408,652
Net Premiums Due from Members	-	-
PREPAID EXPENSES	-	-
INVESTMENTS	130,923,818	135,186,331
CAPITAL ASSETS		
Office furniture and equipment less accumulated depreciation of \$175,883 and \$164,747 at December 31, 2020 and 2019, respectively	16,591	27,727
TOTAL ASSETS	<u>191,867,910</u>	<u>176,833,575</u>
LIABILITIES		
Accounts Payable	102,313	236,495
Net Premiums Due to Members	1,000,000	-
Accrued Expenses	175,399	375,301
Advance Premiums Received	9,133,004	8,618,740
Unpaid Losses and Loss Adjustment Expenses	106,991,184	93,329,972
TOTAL LIABILITIES	<u>117,401,900</u>	<u>102,560,508</u>
NET EQUITY	<u>74,466,010</u>	<u>74,273,067</u>



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