
ILLINOIS PUBLIC RISK FUND

Accomplishments...

- ✓ 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)

2018 - 2019 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, 2017 and 2016**

	<u>2017</u>	<u>2016</u>
ASSETS		
CASH AND CASH EQUIVALENTS	\$38,382,399	\$51,602,754
RECEIVABLES		
Premiums, less allowance for doubtful accounts of \$0 in 2017 and 2016	327,071	204,591
Deductible recoverables from Members	494,775	-
Reinsurance recoverables on paid losses	252,885	540,054
Interest	162,984	261,351
PREPAID EXPENSES	14,350	56,098
INVESTMENTS	124,584,711	102,799,935
CAPITAL ASSETS		
Office furniture and equipment less accumulated depreciation of \$101,097 and \$83,091 at December 31, 2017 and 2016, respectively	54,538	59,277
TOTAL ASSETS	<u>164,273,663</u>	<u>155,524,060</u>
LIABILITIES		
ACCOUNTS PAYABLE	53,262	101,163
NET PREMIUMS DUE TO MEMBERS	200,000	600,000
ACCRUED EXPENSES	61,331	38,783
ADVANCE PREMIUMS RECEIVED	8,219,046	9,430,277
UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES	<u>82,833,937</u>	<u>82,281,552</u>
Total Liabilities	<u>91,367,576</u>	<u>92,451,775</u>
NET ASSETS		
Invested in capital assets	54,238	59,277
Unrestricted	62,851,549	53,013,008
Restricted	<u>10,000,000</u>	<u>10,000,000</u>
Total Net Assets	<u>72,906,087</u>	<u>63,072,285</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$164,276,663</u>	<u>\$155,524,060</u>



Demotech, Inc.

2715 Tuller Parkway Dublin, Ohio 43017-2310
Tel: 614 761-8602 800 354-7207 Fax: 614 761-0906
www.demotech.com