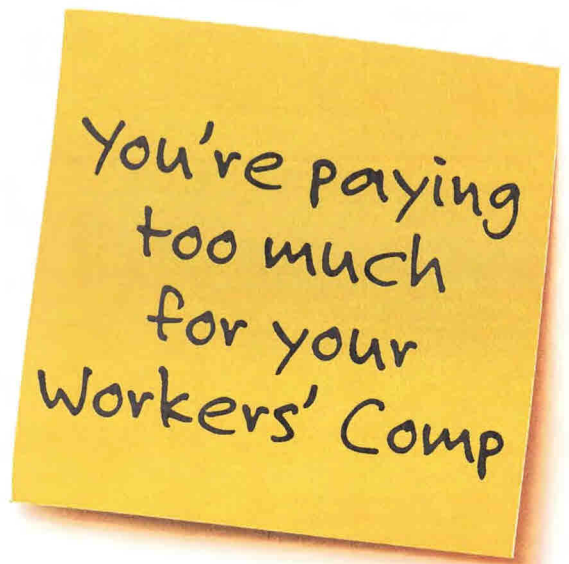




INSTITUTE OF
WORK COMP
PROFESSIONALS



DISCOVER

7 Secrets

that cost you plenty

Errors in the Workers' Comp system cause overcharges in 1 out of 2 businesses.
Which side of this overcharge line are you?

Are You Overcharged for Your Workers' Comp Insurance?

Spending time and money quoting your Workers' Comp insurance does not give you the lowest cost unless your program is error and overcharge free.

7 Secrets that Cost You Plenty

Secret 1

Insurance companies don't pay for employee injuries—they just finance them for you at an exorbitant cost

You pay \$2 to \$3 to the insurance company for every dollar it pays out for employee injuries. *Each claim results in the most expensive financing contract you have in your business.*

First, you pay outrageous premiums. Then you pay *again* for almost all your claims:

- You pay more because your Experience Modification skyrockets
- You pay for lost productivity
- You pay for the low morale of other employees who fill in for the injured employee
- You pay for increased management and staff stress

You have Workers' Comp insurance for one reason:

- So you don't go bankrupt if an employee is sickened or hurt at your workplace.

Workers' Comp does not pay for employee injuries. You do!

Secret 2

You must take an active part in claims' management

Now that you know you write the checks for your employees' injuries (you can have more proof if you want it), you must install a defined process and communicate it often to employees so that when an employee suffers an injury, your team and the injured employee knows exactly what to do.

- Which medical providers to visit
- What happens immediately after the medical provider visit
- The plan for the injured employee to Recover at Work

You must report the injury to the insurance company "before the sun sets" the day of the injury. It will be the insurance company that issues the checks to pay the bills. However, it is your company's process that will help keep your Workers' Comp costs down. A process protects against an experience mod that jumps higher and costs you gobs of additional premium.

