

July 1, 2021

122

Alan Hardy, Co-Administrator
Town of Boscawen
116 North Main Street
Boscawen, NH 03303

RE: 2021 Premium Holiday for the CY2021 Workers' Compensation Program

Dear Alan:

The Primex³ Board of Trustees approved a Premium Holiday distribution for the Workers' Compensation Program, based on the financial results from 2020. Each year we set contributions as determined by our actuaries to account for expected claims, admin, claims reserves, and reinsurance. As the year's claims close out/mature and the claims, reserves, and costs turn out to be better than actuary projections, this results in a premium holiday.

As you know, the global pandemic of 2020 presented unexpected and unprecedented challenges, the impacts of which no one had anticipated. One of the impacts to the Primex³ risk pool were claims costs significantly lower than original actuarial projections, resulting in a larger-than-anticipated premium holiday in each of our coverage lines. While this premium holiday is ultimately a great benefit for members and a valuable differentiator from the commercial insurance market, we understand that it may also generate some questions.

To help answer those questions, we've assembled the key reasons for the Primex³ return of surplus in the Workers' Compensation program this year. They are as follows:

- Many public buildings had restricted access or were closed altogether, leading to fewer employees in the workplace and therefore a decreased risk of accidents and injuries
- A reduction in member operations led to an overall decrease in risk
- Favorable medical and return-to-work outcomes for Covid-19 and other types of claims
- Members implemented excellent risk management strategies and safety protocols, making good use of guidance and resources related to Covid-19

As a result, I am pleased to inform you the **Town of Boscawen** will be receiving a Premium Holiday distribution in the amount of \$8,292.34 effective July 1, 2021.

Enclosed is your entity's revised Workers' Compensation invoice for January 1, 2021 through December 31, 2021 with the Premium Holiday applied. If the applied Premium Holiday has resulted in a credit balance for your Workers' Compensation Program account, this credit balance will be applied to the January 1, 2022 through December 31, 2022 contribution, or you can request a refund check. We are pleased to be able to provide this Premium Holiday, and hope to offer Premium Holidays in subsequent years based on each member's as well as the pool's overall performance.

Please let us know if you have any questions. Now more than ever, we appreciate your continued trust in and commitment to the Primex³ Workers' Compensation Program. We know that we are more resilient when we all work together. We are honored to be your partner as we navigate through these uncertain times together, and are confident we will emerge stronger on the other side.

Sincerely,

A handwritten signature in black ink, appearing to read "Ty Gagne". The signature is fluid and cursive, with a long horizontal stroke at the end.

Ty Gagne, CEO

Enclosure: January 1, 2021 through December 31, 2021 Revised Workers' Compensation Invoice

Primex³ Invoice — Workers' Compensation — Jan. 2021 (Revised July 15, 2021)

Invoice Date	July 15, 2021
Invoice Number	6631
Member Name	Boscawen, Town of
Member Number	122
Program	Workers' Compensation Coverage
Coverage Period	January 1, 2021 through December 31, 2021
Terms	Net 45 Days

Description	Amount
Contribution	\$ 22,584.00
Premium Holiday	\$ (8,292.34)
Previously Paid	\$ (22,584.00)
Net Contribution	\$ (8,292.34) Remit this amount

The contribution above includes the following discounts:

Package Discount

Prime Discount

Please make checks payable to "Primex".

For payment questions, please call the Finance Department.

For contribution questions, please call your Member Services Representative.



Trust. Excellence. Service.

Bow Brook Place, 46 Donovan Street ■ Concord, NH 03301-2624

(603) 225-2841 ■ (800) 698-2364

nhprimex.org