



FOR IMMEDIATE RELEASE

Contact: Peggy Larsen
WCF
801.288.8328
pjlarsen@wcfgroup.com

Workers Compensation Fund Declares \$17 Million Dividend

Dividend to be Distributed to More than 21,000 Utah Businesses

Salt Lake City, Utah
05/25/2010

Workers Compensation Fund has declared a \$17 million dividend that will be distributed to a majority of policyholders this June. Policyholders can expect to receive 10 percent of their 2009 earned premium.

"Overall, the financial outcome of the year was better than expected. One of the main drivers of the positive results was a dramatic decline in claims frequency. The number of claims submitted in 2009 is the lowest on record—with a decrease of nearly 24 percent from the number reported in 2008," said Ray Pickup, WCF CEO and president. "Claims frequency combined with an effort to reduce our operating costs and continue our conservative financial practices resulted in an underwriting profit for the seventh consecutive year."

With this distribution, WCF will have returned more than \$338 million in dividends to its policyholders since 1990—giving back nearly 40 percent of operating income (almost 10 percent of net earned premiums) to its policyholders.

"No other carrier in the marketplace has been able to provide this type of return to their policyholders. We also continue to have some of the lowest rates in the country," said Ray Pickup, WCF CEO and president. "We continually strive to keep our rates low with safety and managed care programs. The results have paid off for us and our policyholders."

More than 21,000 businesses in Utah will receive a portion of the \$17 million policyholder dividend.

About WCF - Salt Lake City-based Workers Compensation Fund is Utah's premier workers' compensation insurance provider, promoting workplace safety to more than 21,000 Utah companies. WCF was established in 1917 and is owned by its policyholders and governed by a board of directors. WCF offers its customers a variety of services including safety and loss control, claims administration, medical case management, vocational rehabilitation, and fraud investigations. WCF is rated A (Excellent) by the A.M. Best Company.

###