

How to Choose the Best Workers' Compensation Group Rating Program for Your Company

Each year at this time you may be approached by several different workers' compensation group rating programs from all over the state trying to encourage you to apply for their program. Choosing the right group rating program can be a difficult task for a busy employer who is trying to run a business. Picking a group rating program with a high savings is important, but many employers overlook the cost of administrative fees associated with group rating programs which can impact savings.

Why Do You Need Group Rating?

Over the last few years, the Bureau of Workers' Compensation (BWC) has awarded many discounts to employers on their workers' compensation premiums. This may have made your premium seem much lower and even an insignificant cost to doing business. However, there is no indication that the premium discounts will continue. When you received your July 2010 premium notice, it was likely be at the full amount owed. It is extremely important for you to take control now of your workers' compensation savings through group rating.

Group Savings

Some group rating programs boast that employers can "up to the maximum" on their workers' compensation premium. In reality, only a few groups achieve this savings. In fact, on average most companies who participate in group rating achieve a mid-level discount. .

Administrative Fees

Another consideration when choosing a group rating program is the administrative fee charged by the group administrator. Many groups charge a high administrative fee only to make a profit, rather than offer a solid benefit to their members. Many Associations and Chambers offer a group rating program with not only a competitive administrative fee, but also with excellent services.

The quality of the group plan administrator is important because administrative fees not only allow you to be a part of the group, but they also purchase services from the group administrator. These services may include claims representation, rating analysis and hearing representation.

CareWorks Consultants, Inc. (CCI) offers these services and more. They are involved in the every day account management of all your workers' compensation needs. CCI goes the extra mile to keep our members in our group rating program. By employing powerful cost control techniques, they help our members continue to qualify for group year after year.

It Pays to Compare

If you are currently in another group rating program, you should compare your savings to the Employers Association Workers' Compensation Group Rating Program administered by CareWorks Consultants. Due to the high savings of this program, you could save significantly more on your workers' compensation premium. If you are not currently enrolled in a group rating program, isn't it time to take control of your workers' compensation premium?

Call CareWorks Consultants at 800.837.3200 to begin a free, no obligation analysis of your potential premium savings with the Workers' Compensation Group Rating Program. The deadline to apply is **February 24, 2012**, so call today.