

**MILLENNIUM CONCRETE LLC -
10/01/2025 (1)**

WORKERS' COMPENSATION REPORT

Rating Effective Date:
Wednesday, October 1, 2025

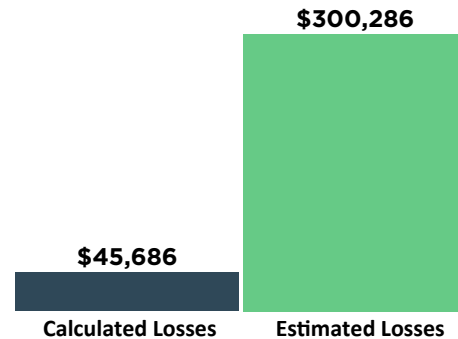
Mployer

KEY INSIGHTS AND STRATEGY

Your company's experience mod rating effective date is **10/01/2025**. The experience mod calculation uses the payroll and claim information on your workers compensation policies that have effective dates between 01/01/2021 and 01/01/2024.

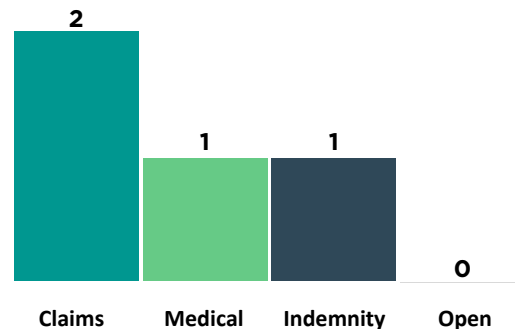
Based on your company's payroll codes and values your **expected losses** are **\$300,286**, also known as the industry average for your company and the benchmark for comparison. Your company's **actual incurred losses** were **\$51,828** and the **loss amount used in the calculation** is **\$45,686**. The **loss amount used in the calculation** reflects reduced or capped losses per rating rules.

- Your company's calculated losses were **lower** than expected losses.
- Your company's ratio to expected: **15%**



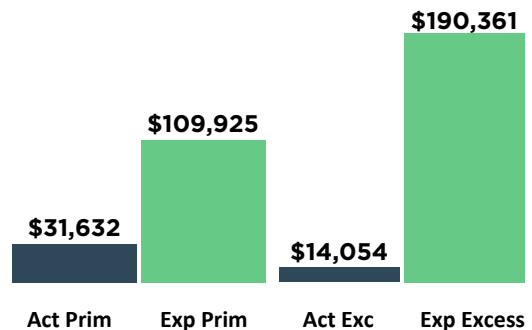
The types of losses your company has directly impact your experience mod. For the period reviewed there were **2 claims**, and your **expected number** of claims is **28**. There are **0** open claims.

- There was **1** Medical claim with a **0.01** mod impact.
- There was **1** Indemnity claim with a **0.09** mod impact.



In the calculation, claim amounts are broken into primary losses (claim frequency) and excess losses (claim severity). Claim frequency has a larger impact on the experience mod than claim severity.

- The **expected primary losses (frequency)** for your company are **\$109,925** and based on your claims, your **primary losses** were **\$31,632**. Your primary losses were **29%** of expected.
- The **expected excess losses (severity)** for your company are **\$190,361** and based on your claims, your **excess losses** were **\$14,054**. Your excess losses were **7%** of expected.



Here is your **custom strategy** based on your company's current experience.

- Primary losses are **29%** of expected, showing excellent control and low frequency. Nice work!
- Excess losses are **7%** of expected, reflecting strong severity control and good claim management. Nice work!
- Total losses are **15%** of expected, which is considerably better than average. Nice work!
- Your current mod is **0.66** and the minimum possible is **0.56**. The controllable difference is **0.10**. A common practice is to multiply your company's manual premium by the controllable mod to estimate the premium impact of claims. Your company's estimated annual premium impact is **\$25,000 × 0.10 = \$2,500**. There is some opportunity to reduce costs.

ACTION ITEMS

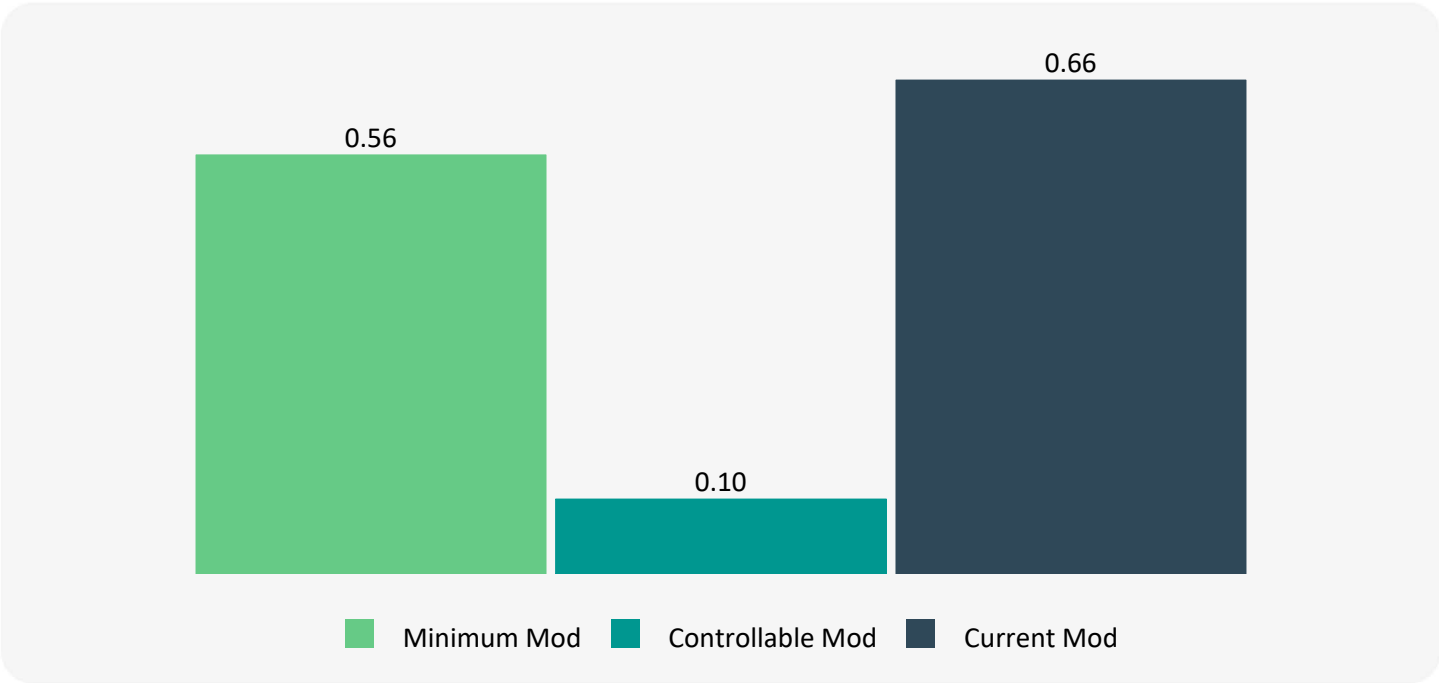
Based on your company's prior claims and experience mod value, we have the following recommendations.

Excellent Control: The goal is to sustain current performance.

- Maintain current safety practices and internal claim management procedures.
- Do periodic claim reviews to ensure accurate reserves and timely closures.
- Continue to reinforce safety culture and supervisor engagement.

EXPERIENCE MOD SUMMARY

This report breaks down the experience mod into the minimum mod value and controllable mod value and estimated premiums.



ESTIMATED PREMIUM IMPACT		
Minimum Mod	Controllable Mod	Current Mod
\$14,000	\$2,497	\$16,497

Assumptions based on a manual premium of \$25,000

MOD VALUE EXPLANATION

MINIMUM MOD VALUE

This represents your lowest possible mod value and assumes there were no losses in the experience rating period.

CONTROLLABLE MOD VALUE

This represents the difference between the current mod and minimum mod and is attributed to the incurred losses in the experience rating period.

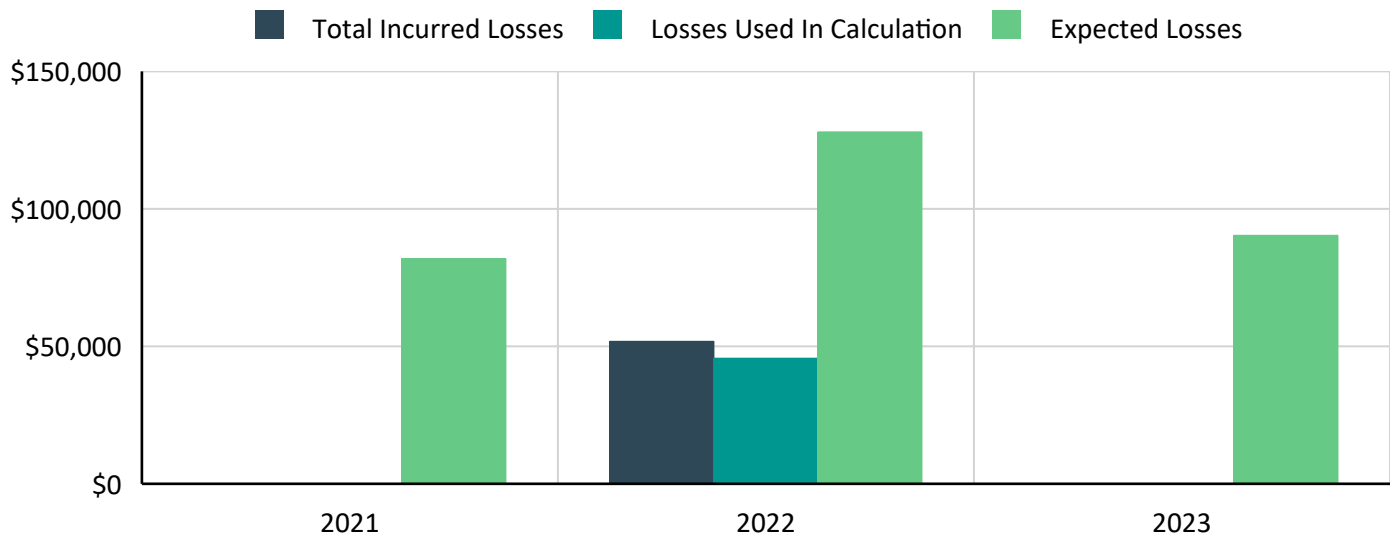
CURRENT MOD VALUE

This represents your current mod value for the experience rating period.

- A mod value below 1.0 means your company performs better than your peer group.
- A mod value of 1 is considered average.
- A mod value above 1.0 means your company is performing worse than your peer group.

ACTUAL VS EXPECTED LOSSES

This report compares incurred losses to expected losses by year. Every company is expected to have losses and the amount of expected losses varies based upon state, payroll, and payroll code. When incurred losses exceed expected losses, the experience mod value increases.

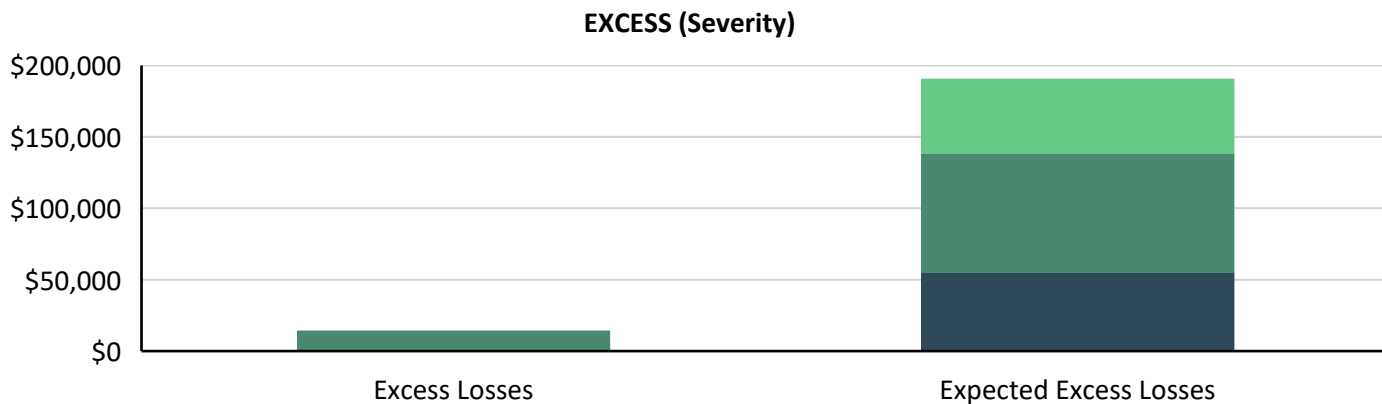
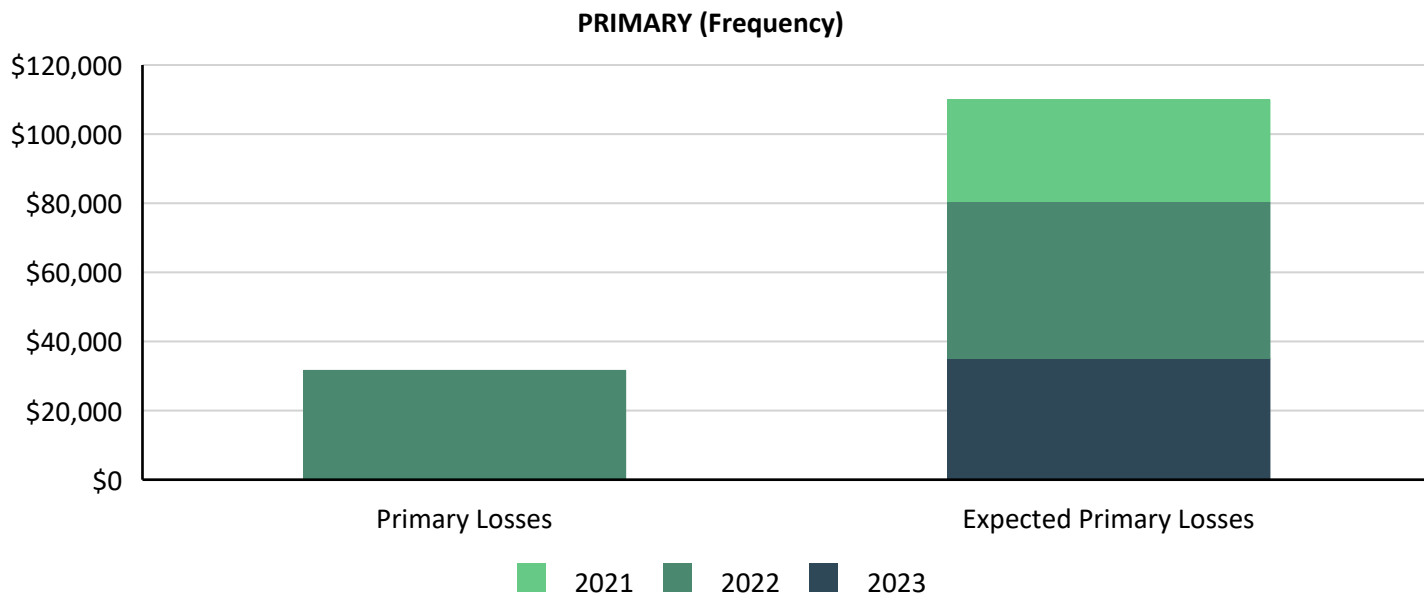


Year	Total Incurred Losses	Losses Used in Calculation	Expected Losses	Primary Losses	Expected Primary Losses	Excess Losses	Expected Excess Losses	Ratio	Mod Impact
2021	\$0	\$0	\$81,904	\$0	\$29,586	\$0	\$52,318	0.00%	0.00
2022	\$51,828	\$45,686	\$127,999	\$31,632	\$45,181	\$14,054	\$82,818	40.49%	0.10
2023	\$0	\$0	\$90,383	\$0	\$35,158	\$0	\$55,225	0.00%	0.00
TOTAL	\$51,828	\$45,686	\$300,286	\$31,632	\$109,925	\$14,054	\$190,361	17.26%	0.10

Ratio calculation = Total Incurred Losses / Expected Losses

FREQUENCY AND SEVERITY ANALYSIS

This report provides an analysis of losses used in the calculation categorized by frequency and severity per policy year. Frequency refers to the number of claims while severity measures the cost of claims. This allows you to see how often and how severe claims are compared to what was expected.



Year	Number of Claims	Primary Losses	Expected Primary Losses	Primary Mod Impact	Excess Losses	Expected Excess Losses	Excess Mod Impact
2021			\$29,586			\$52,318	
2022	2	\$31,632	\$45,181	0.091	\$14,054	\$82,818	0.009
2023			\$35,158			\$55,225	
	2	\$31,632	\$109,925	0.091	\$14,054	\$190,361	0.009

FREQUENCY AND SEVERITY

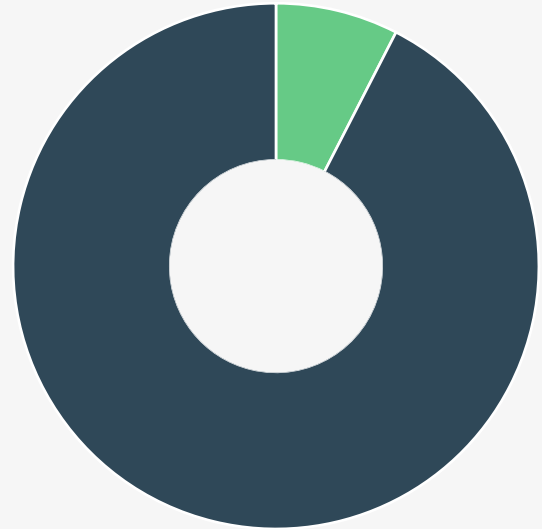
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Number of Claims



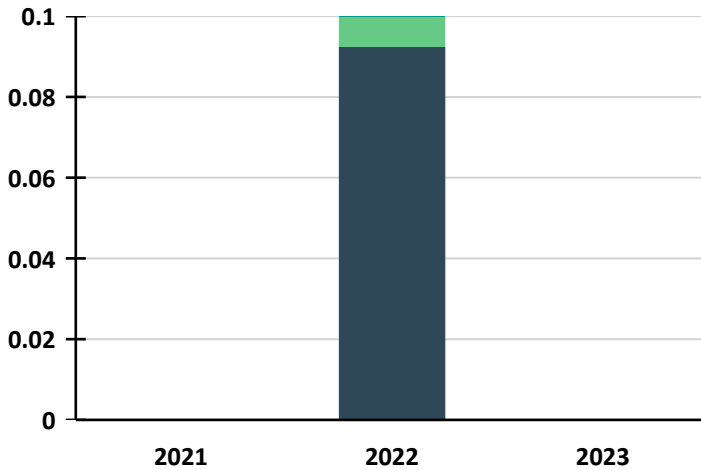
Severity	1
Medical	1

Mod Impact



Severity	0.09
Medical	0.01

Mod Impact by Policy Range



FREQUENCY CATEGORY

Report Only

A reported claim with no expense

Medical

A Claim involving medical treatment only.

Frequency

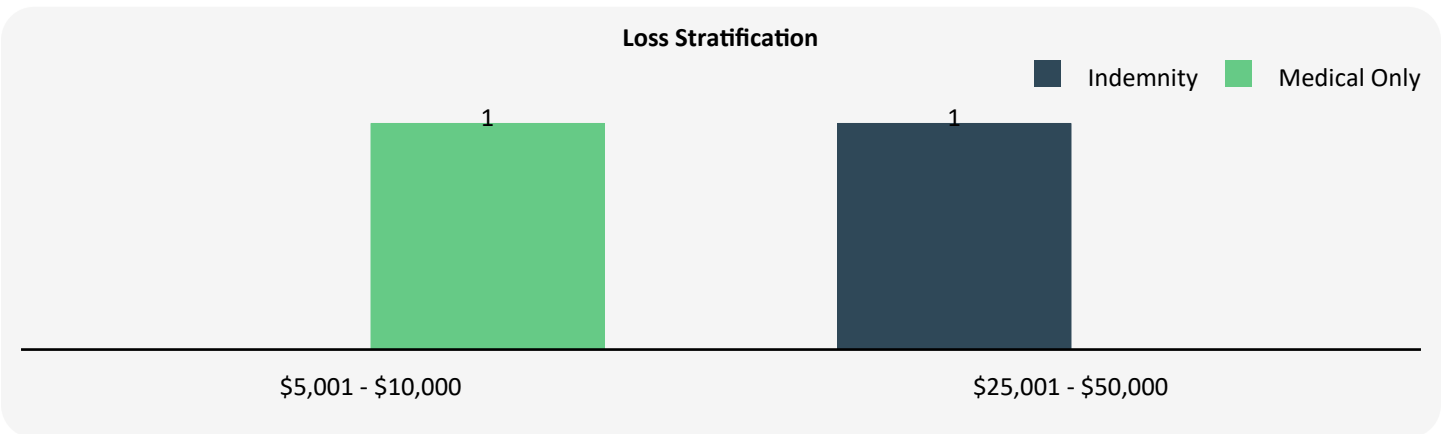
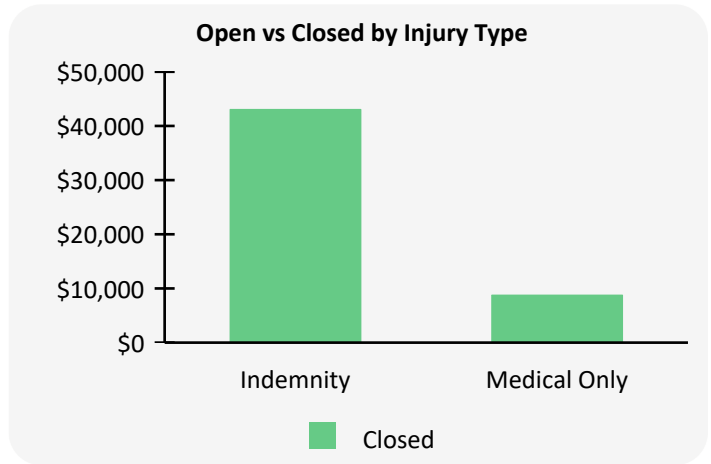
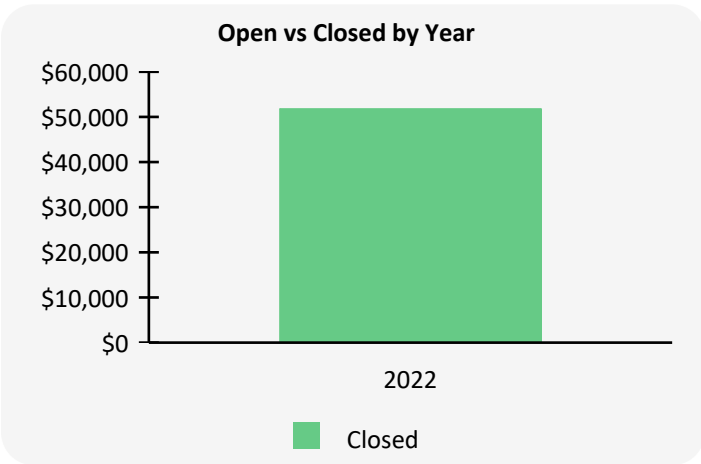
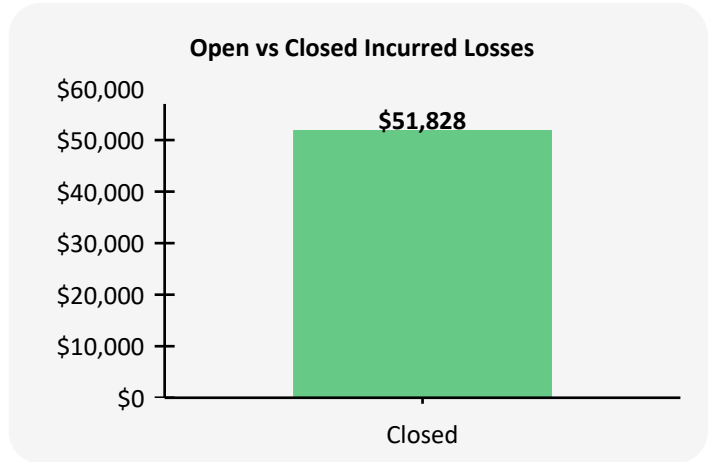
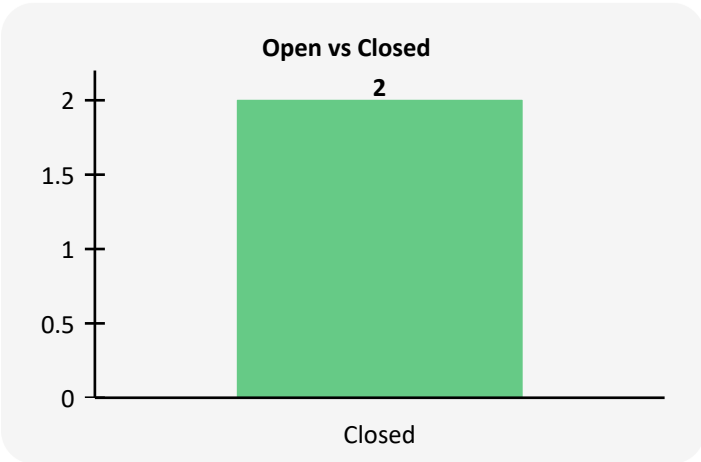
A Claim involving medical treatment and an indemnity payment where the value of the claim is less than state set primary threshold.

SEVERITY CATEGORY

A claim involving medical and indemnity expense that is greater than the primary threshold value.

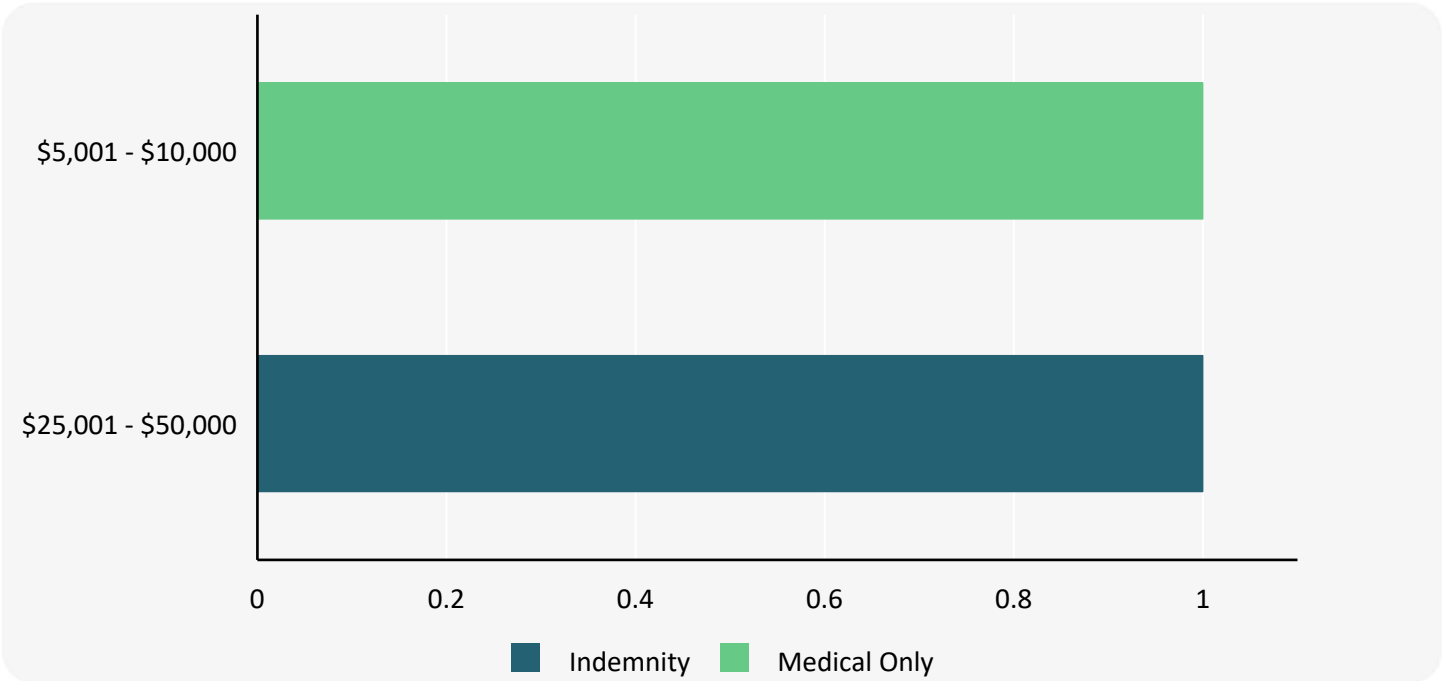
LOSS STATUS

This report provides a comprehensive overview of the current loss status. These graphs illustrate the distribution and financial impact of open versus closed losses by number, incurred losses, and by year, as well as the breakdown by injury type and loss stratification. This analysis aids in identifying trends and key areas of concern within the claims process.



LOSS STRATIFICATION

This report groups all claims by stratification. By analyzing this data you can identify potential savings opportunities such as implementing a light duty return to work program to reduce indemnity costs or enhance safety measures to prevent frequent low dollar claims.

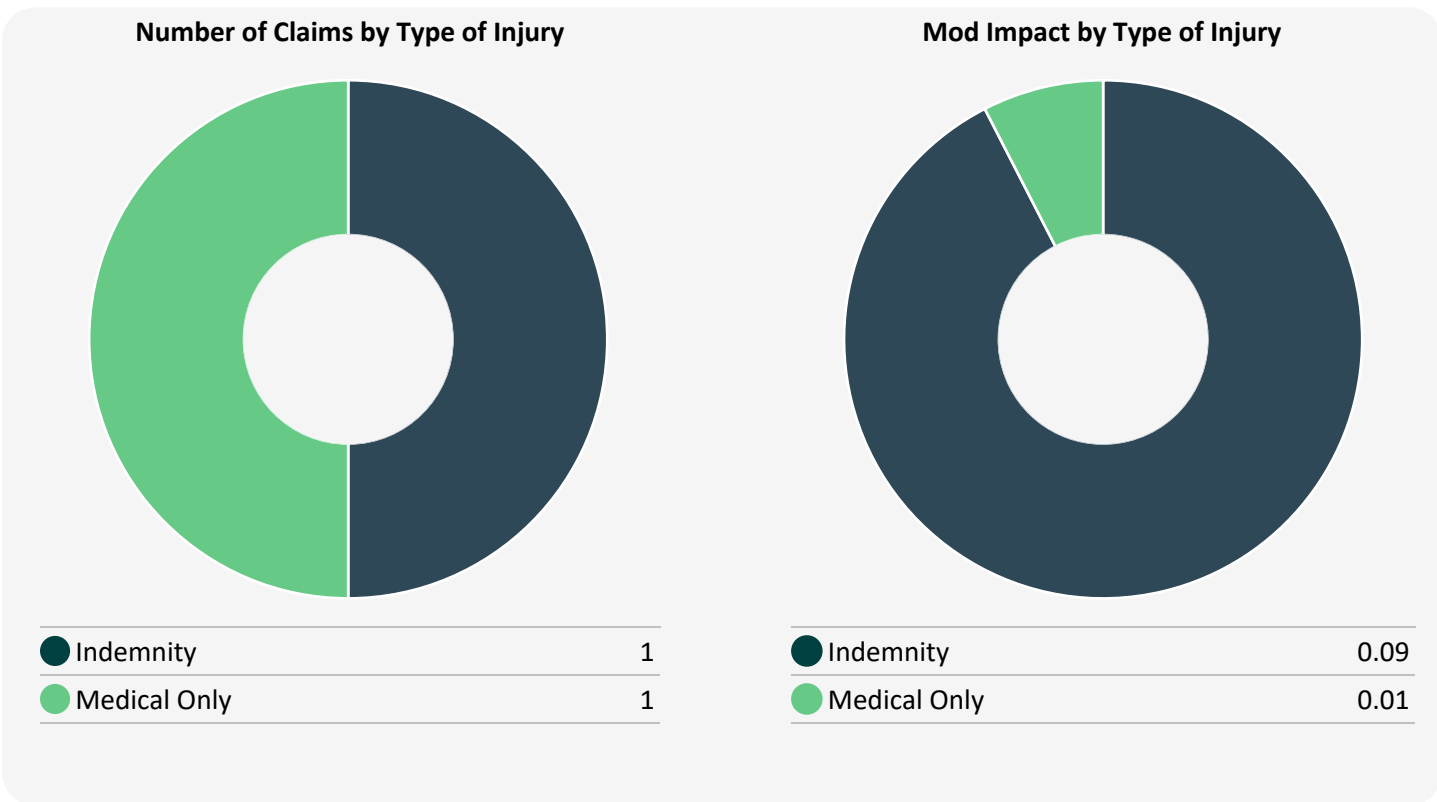


Stratification	Injury Type	Number of Claims	Mod Impact	Total Incurred Losses	Losses Used in Calculation	Premium Impact 1 Year	Premium Impact 3 Year
\$5,001 - \$10,000	Medical	1	0.008	\$8,774	\$2,632	\$189	\$566
\$25,001 - \$50,000	Indemnity	1	0.092	\$43,054	\$43,054	\$2,308	\$6,924
			0.100	\$51,828	\$45,686	\$2,497	\$7,490

Assumptions based on a manual premium of \$25,000

MEDICAL VS INDEMNITY ANALYSIS

This report provides an overview of the impact of medical versus indemnity claims on the experience mod. In some states, the Experience Rating Adjustment (ERA) can reduce the value of medical-only claims by up to 70%, promoting Return to Work programs.

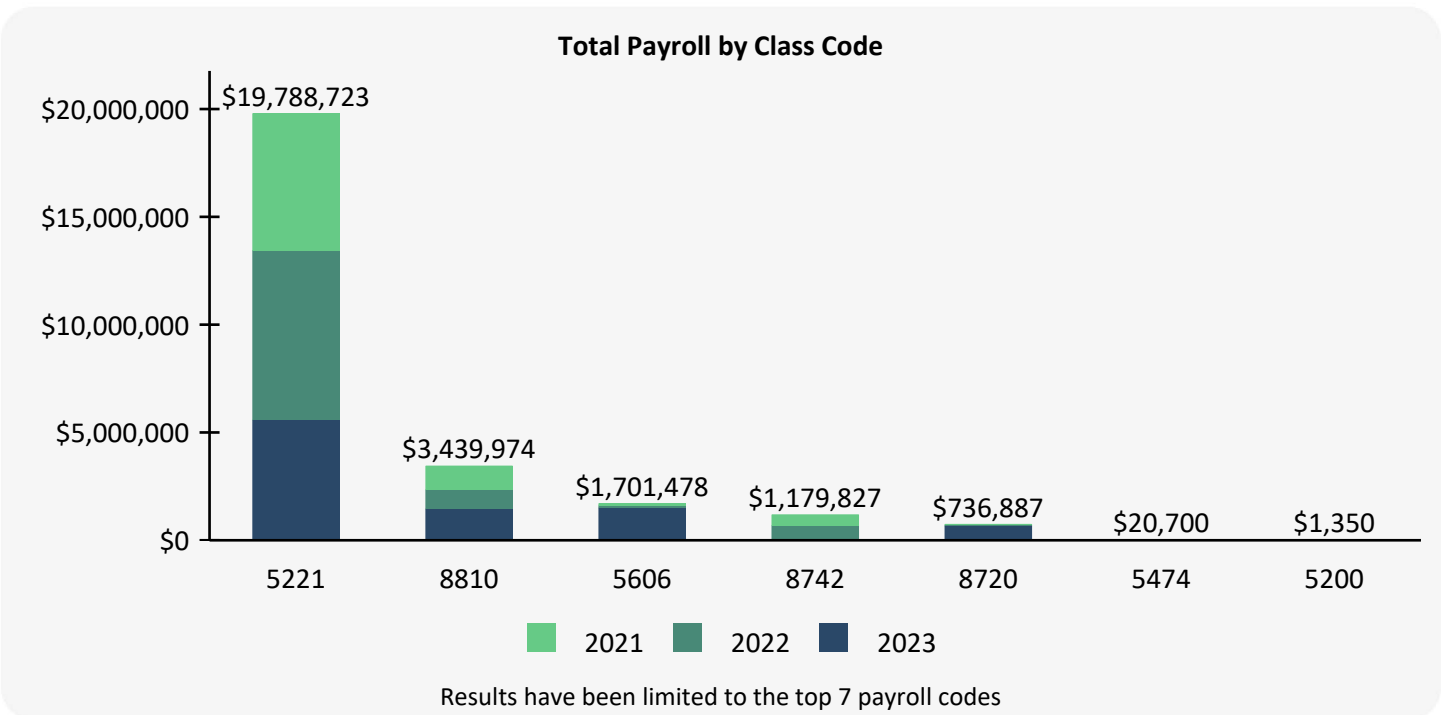
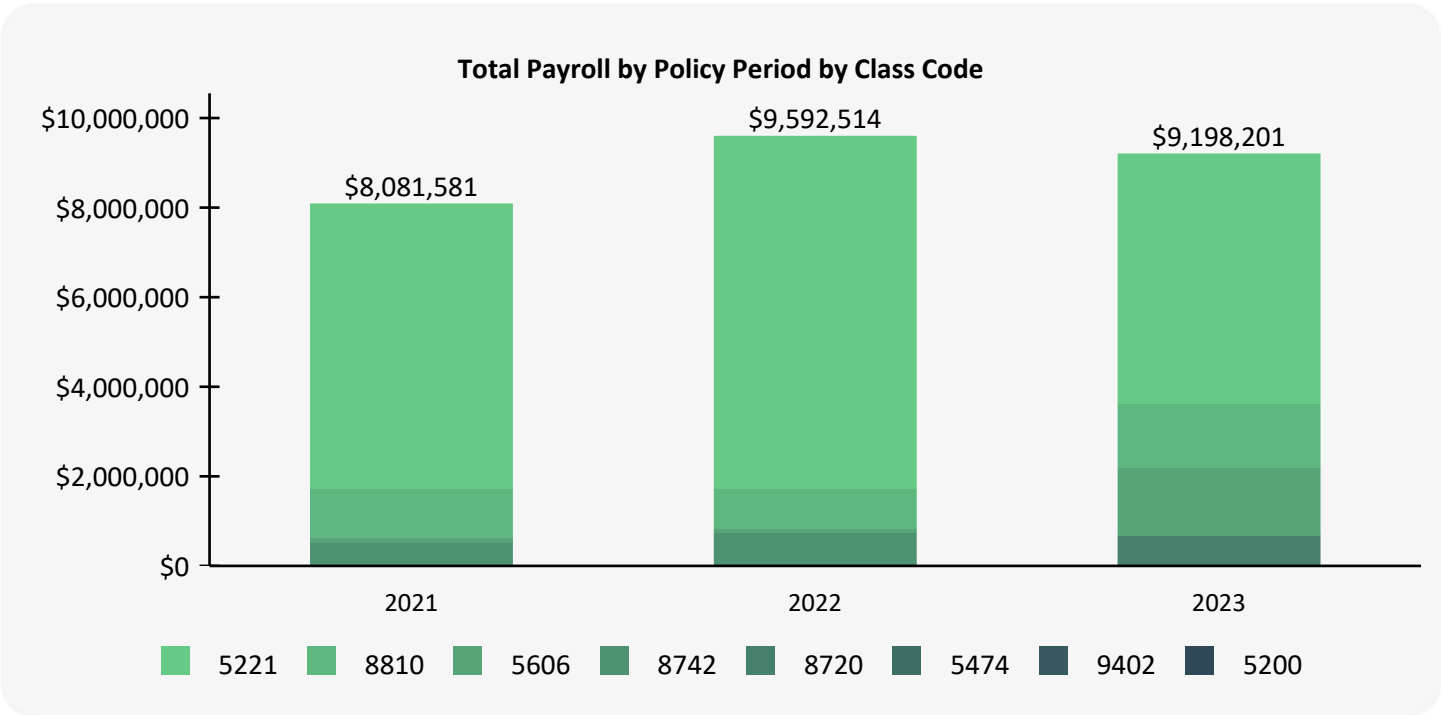


Year	Injury Type	Number of Claims	Mod Impact	Total Incurred Losses	1 Yr Premium Impact	3 Yr Premium Impact
2022	Indemnity	1	0.092	\$43,054	\$2,308	\$6,924
	Medical Only	1	0.008	\$8,774	\$189	\$566
		2	0.100	\$51,828	\$2,497	\$7,490

Assumptions based on a manual premium of \$25,000

PAYROLL ANALYSIS

This report is designed to provide a summary of all the payroll codes and amounts used in the experience mod calculation.



PRIMARY VS EXCESS ANALYSIS

This report is designed to provide a summary of all claim data used in the experience mod calculation. The report categorizes claims into two distinct groups: primary losses and excess losses.



PRIMARY LOSSES

Primary losses are the initial portion of each claim up to a predetermined threshold. These losses are weighted more heavily in the experience mod calculation because they are seen as a reliable indicator of future claim activity. If primary losses are higher than expected, it suggests frequent issues that need addressing, possibly indicating safety or operational problems.

Conversely, if primary losses are lower than expected, it shows effective claim management, likely due to better safety protocols and risk management.

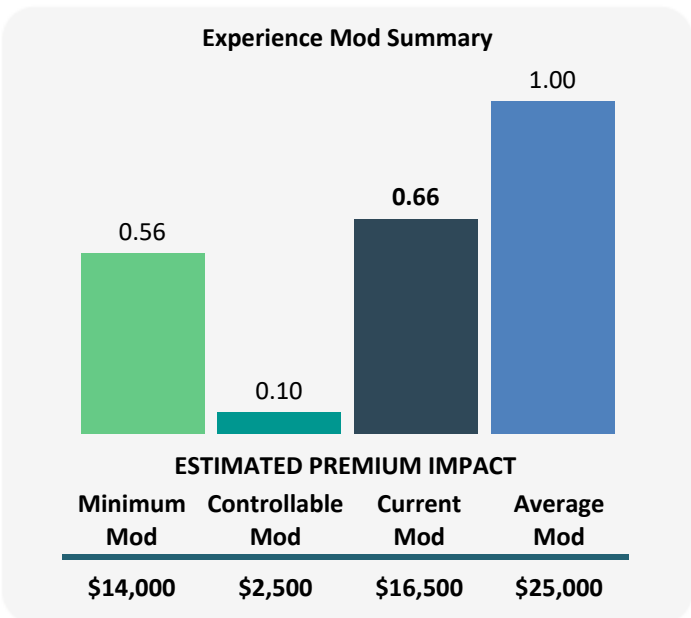
EXCESS LOSSES

Excess losses are the portion of a claim that exceeds the primary loss threshold. These losses are generally attributed to severe incidents with high costs and have a lesser impact on the experience mod compared to primary losses. If excess losses are higher than expected, it suggests severe incidents or catastrophic events.

Conversely, if excess losses are lower than expected, it shows effective risk management and mitigation.

SUMMARY

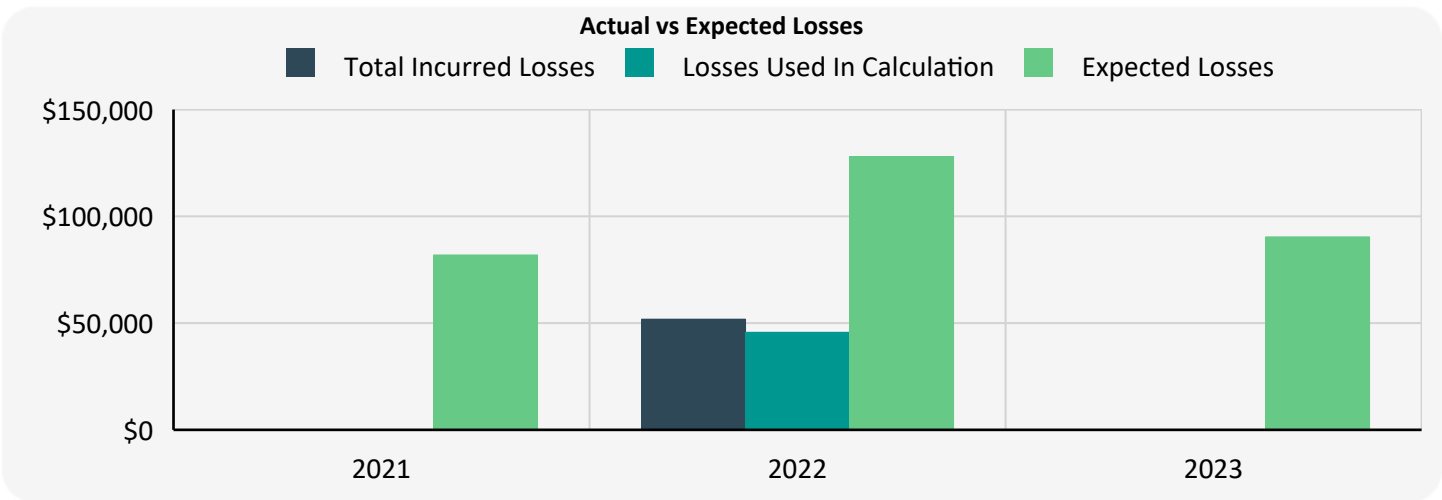
Rating Effective Date: Wednesday, October 1, 2025



Top Losses

St	Injury Date	Claim Status	Incurred Loss	Mod w/out Loss	Mod Impact
IL		C	\$43,054	0.567	0.092
IA		C	\$8,774	0.560	0.008

Assumptions based on a manual premium of \$25,000



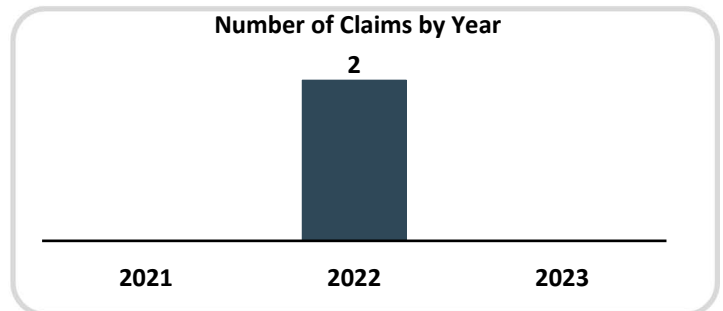
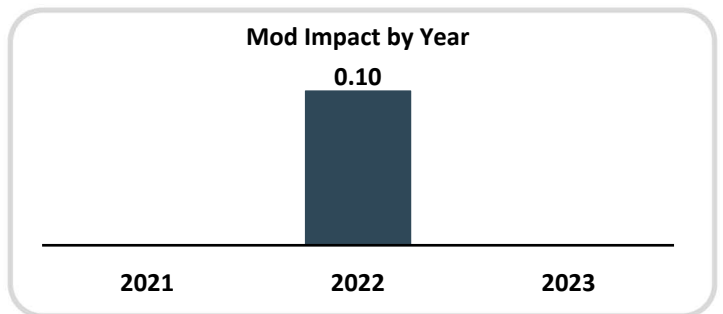
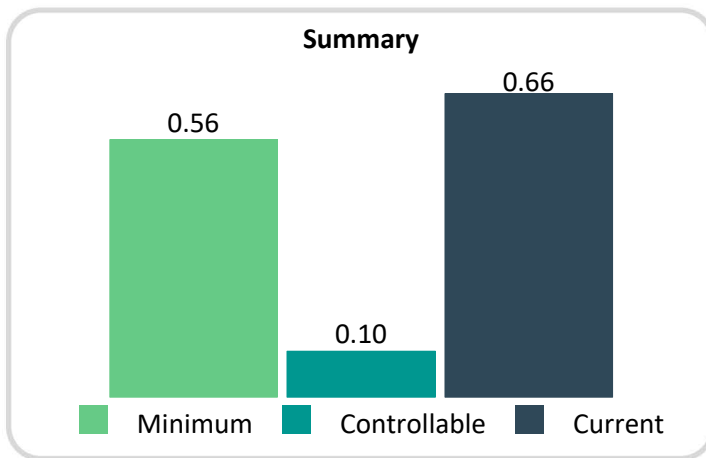
Year	Total Incurred Losses	Losses Used in Calculation	Expected Losses	Primary Losses	Expected Primary Losses	Excess Losses	Expected Excess Losses	Ratio	Mod Impact
2021	\$0	\$0	\$81,904	\$0	\$29,586	\$0	\$52,318	0.0%	0.00
2022	\$51,828	\$45,686	\$127,999	\$31,632	\$45,181	\$14,054	\$82,818	40.5%	0.10
2023	\$0	\$0	\$90,383	\$0	\$35,158	\$0	\$55,225	0.0%	0.00
TOTAL	\$51,828	\$45,686	\$300,286	\$31,632	\$109,925	\$14,054	\$190,361	17.3%	0.10

Ratio calculation = Total Incurred Losses / Expected Losses

SUMMARY BY POLICY PERIOD

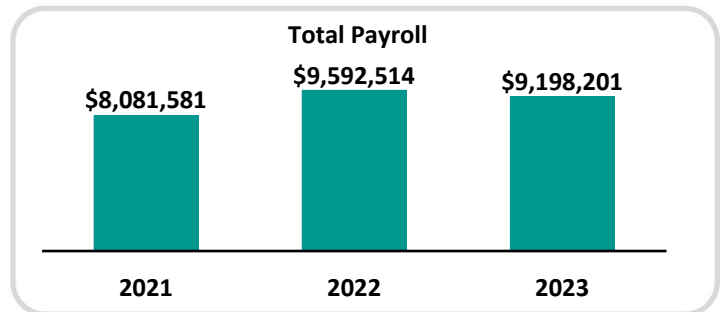
This report shows key metrics by policy year. When more than one policy period is effective in a year, then information is grouped by year.

Year	2021	2022	2023
Premium	\$271,163	\$428,885	\$249,883
Total Payroll	\$8,081,581	\$9,592,514	\$9,198,201
Expected Losses	\$81,904	\$127,999	\$90,383
Incurred Losses	\$0	\$51,828	\$0
Number of Claims	-	2	-
Avg Cost per Claim	\$0	\$25,914	\$0
Mod Impact	0.00	0.10	0.00
3 Year Premium Impact / Claim	\$0	\$3,745	\$0
3 Year Premium impact	\$0	\$7,490	\$0
Loss Ratio	0.00%	12.08%	0.00%



St	Injury Date	Claim Status	Incurred Loss	Mod w/out Loss	Mod Impact
IL		C	\$43,054	0.567	0.092
IA		C	\$8,774	0.560	0.008

Assumptions based on a manual premium of \$25,000
 Loss Ratio = Incurred Losses / Policy Period Premium



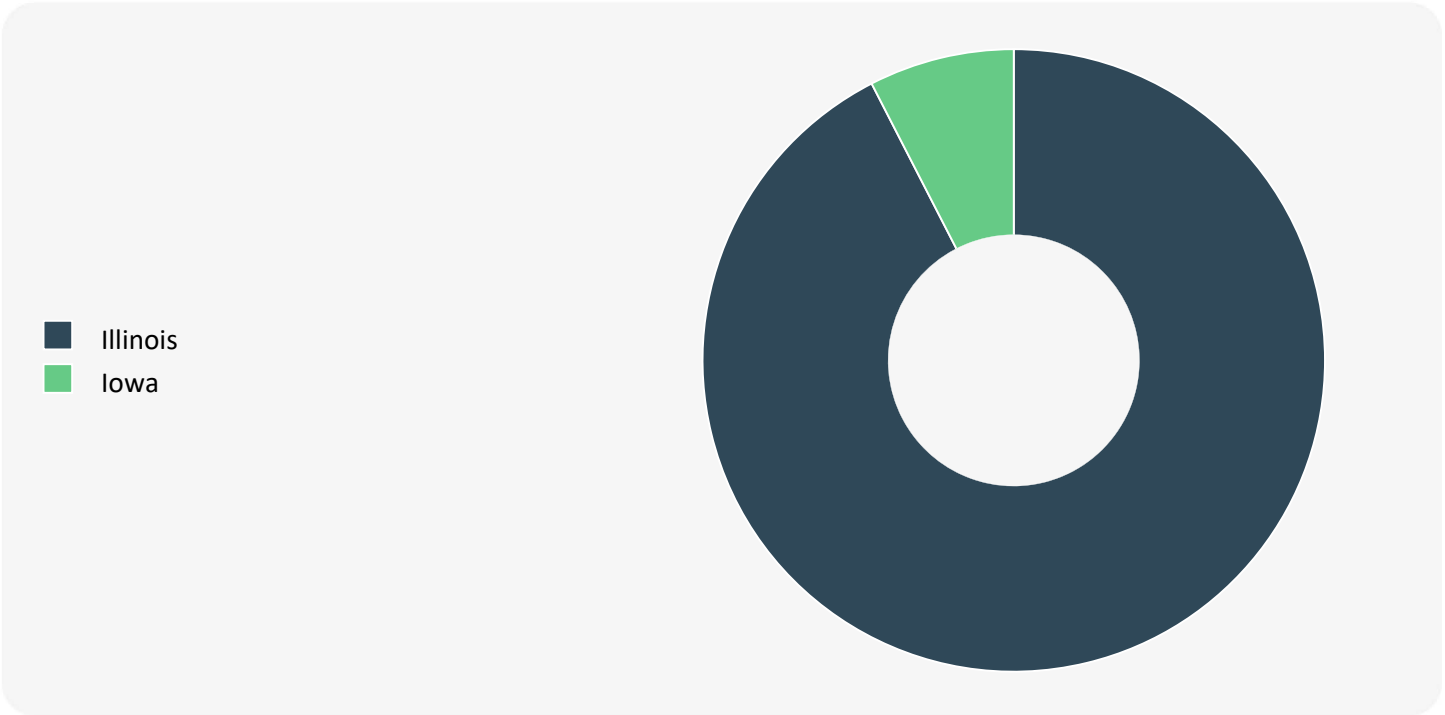
POLICY INFORMATION

For visualization purposes, many of the reports contain data that is aggregated based on rating rules. This report provides an overview of the policy information that is aggregated into each policy period range.

Policy Effective Date Range	Eff date	Carrier	Policy Number	Premium	Payroll	# of Losses	Incurred Losses	Loss Ratio
01/01/2021 - 01/01/2022	10/01/2021 - 10/01/2022	Zurich American Ins Co	WC014407603	\$271,163	\$8,081,581	0	\$0	0.00%
01/01/2022 - 01/01/2023	10/01/2022 - 10/01/2023	Zurich American Ins Co	WC014407604	\$428,885	\$9,592,514	2	\$51,828	12.08%
01/01/2023 - 01/01/2024	10/01/2023 - 10/01/2024	Builders Assn Si Fund of Mo And Ks	WC100000643 12023A	\$6,017	\$172,609	0	\$0	0.00%
01/01/2023 - 01/01/2024	10/01/2023 - 10/01/2024		WC300000591 32023A	\$243,866	\$9,025,592	0	\$0	0.00%
				\$949,931	\$26,872,296	2	\$51,828	5.46%

LOSS ANALYSIS SUMMARY BY STATE

This report groups all claims by state. It is limited to the top 10 states and sorted by mod impact, allowing you to identify states that are affecting your experience mod. By analyzing this data, you can identify trends and opportunities to mitigate risks, reduce losses, and improve safety measures within your organization.



State	Number of Claims	Total Incurred Losses	Losses Used in Calculation	Average Claim Amount	Mod Impact	1 Yr Premium Impact	3 Yr Premium Impact
Illinois	1	\$43,054	\$43,054	\$43,054	0.092	\$2,308	\$6,924
Iowa	1	\$8,774	\$2,632	\$8,774	0.008	\$189	\$566

LOSS ANALYSIS SUMMARY

TOP LOSSES

This report is designed to provide a summary of the top claims (limited to 25) used in the experience mod calculation.

St	Claim Number	Status	Injury Type	Injury Date	Incurred Loss	Loss Used in Calculation	Mod Impact	1 Yr Premium Impact	2 Yr Premium Impact	3 Yr Premium Impact
IL	2693171245	Closed	Ind		\$43,054	\$43,054	0.092	\$2,308	\$4,616	\$6,924
IA	2693200579	Closed	Med		\$8,774	\$2,632	0.008	\$189	\$377	\$566

Assumptions based on a manual premium of \$25,000

LOSS ANALYSIS DETAIL
 BY POLICY PERIOD

Claims are grouped by policy period and sorted by experience mod impact.

St	Claim Number	Loss Date	Claim Status	Injury Type	Employee Name	Loss Amount	Mod Impact	3 Year Premium Cost
10/1/2022								
IL	2693171245		Closed	Indemnity		\$43,054	0.092	\$6,924
IA	2693200579		Closed	Medical		\$8,774	0.008	\$566
TOTAL						\$51,828	0.100	\$7,490

MOD IMPACT BY YEAR - OPEN CLAIMS

This report is designed to provide a summary of the total experience mod impact of losses that are open per policy effective date range.

0.000	0.000	0.000
2021	2022	2023

Year	# of Claims	Total Incurred Losses	Losses Used in Calculation	Mod Impact	1 Yr Premium Impact	2 Yr Premium Impact	3 Year Premium Impact
2021	0	\$0	\$0	0.000	\$0	\$0	\$0
2022	0	\$0	\$0	0.000	\$0	\$0	\$0
2023	0	\$0	\$0	0.000	\$0	\$0	\$0
TOTAL	0	\$0	\$0	0.000	\$0	\$0	\$0

Assumptions based on a manual premium of \$25,000