

TPA Report for SIGF Board Meeting of 4/21/2021

Fund Balances-Self Insurance Guaranty Fund

- The Self Insurance Guaranty Fund (SIGF) has a Net Fund Balance of \$2,005,938 as of 3/31/2021. Previous Net Fund Balance as of 9/30/2020 was \$1,022,964. 9 open claims, including legal only claim. (See Note A)

Fund Balances-Workers' Compensation Commission Accounts handled by CBR. With Open Claims

- The General Motors account has a Net Fund Balance as of 3/31/2021 of \$3,424,218. 6 open claims, including 1 legal only claim.
- The Texoma Peanut account has a Net Fund Balance as of 3/31/2021 of \$781,513. 1 open claim.

Note A: \$990,071 was transferred from several inactive 865/701 accounts to the SIGF account on 12/22/2020 by the WCC. This was pursuant to SIGF Board action on 11/13/2020 authorizing the transfer of these funds.

Certification:

The cash balances of these funds are provided by the Workers' Compensation Commission. The Net Fund balances are provided by CBR, after subtracting outstanding claims reserves from the cash balances. The outstanding claims reserves are established using industry best practices, known exposures, TPA experience, WCC guidelines and excess insurance recoveries. The reserves can vary from month to month based on new exposures, payments, and settlements.

Richard M. Fisher Consolidated Benefits Resources, 4/21/2021

Definitions

- *Adverse Loss Development* -Significant increase in claims liabilities due to unexpected developments.
- *Cash Balance* –Amount of cash in the SIGF or the Commission 701 accounts, as reported by the Workers' Compensation Commission.
- *Claim Reserves*-Cash amounts estimated by the TPA needed to pay expected future claim liabilities. Does not include IBNR.
- *Excess Insurance*-a line of insurance that caps workers' compensation claims at a pre-determined amount.
- *Excess Insurance Reimbursement*-an expected cash reimbursement by the Excess Insurance carrier for claims that exceeded pre-determined amounts.
- *IBNR* –Incurred But Not Reported reserves. An estimated amount of reserves for unknown claims that could be filed against the insurer or for adverse loss development.
- *Loss Runs*-List of claims incurred and monies spent for an insurer.
- *Net Claim Liabilities* –Claim reserves less expected excess insurance reimbursements, as determined by the TPA.
- *Net Fund Balance* -Cash Balance of a fund, less the Net Claim Liabilities. Threshold for assessment is below \$750,000.
- *SIGF*-The Oklahoma Self Insurance Guaranty Fund.
- *TPA*-Third Party Administrator. Company contracted with to adjust claims.
- *WCC*-The Oklahoma Workers' Compensation Commission.
- *701 Account*-An individual cash account maintained by the WCC for payment of workers' compensation claims for the associated bankrupt self-insured employer.
- *675 Account*-The current agency number of the Self-Insurance Guaranty Fund
- *705 Account*-The former agency number of the Group Self Insurance Guaranty Fund

SELF INSURANCE GUARANTY FUND (Account 675/705)

As of 3/31/2021

	3/31/2021	9/30/2020	7/31/2020
Cash Balance	\$2,473,449.49	\$1,512,884.29	\$1,520,194.78
Net Claims Liabilities	<u>\$467,511.03</u>	<u>\$489,920.60</u>	<u>\$499,072.77</u>
Net Fund Balance	\$2,005,938.46	\$1,022,963.69	\$1,021,122.01

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GENERAL MOTORS FUND

As of 3/31/2021

	<i>3/31/2021</i>	<i>9/30/2020</i>	<i>7/31/2020</i>
Cash Balance	\$5,000,906.72	\$4,988,947.45	\$4,983,607.91
Net Claims Liabilities	<u>\$1,576,688.56</u>	<u>\$1,603,574.54</u>	<u>\$1,611,211.65</u>
Net Fund Balance	\$3,424,218.16	\$3,385,372.91	\$3,372,396.26

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TEXOMA PEANUT FUND

As of 3/31/2021

	<i>3/31/2021</i>	<i>9/30/2020</i>	<i>7/31/2020</i>
Cash Balance	\$787,459.45	\$781,796.77	\$779,338.03
Net Claims Liabilities	<u>\$5,946.55</u>	<u>\$5,946.55</u>	<u>\$5,946.55</u>
Net Fund Balance	\$781,512.90	\$775,850.22	\$773,391.48

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Consolidated Benefits Resources

Loss Run Detail

Only Open Claims Included in Detail and Totals
Oklahoma Work Comp Commission 865 / 701
Valued as of: 3/31/2021

Claim No.	Claimant	Acc. Date	Total Paid	Total Reserves	Total Incurred	Excess Carrier	SIR Amount	SIR Deductible Remaining	WCC Reserves
General Motors									
2230000010	Legal Claim, GM	01/01/2009	480.00	1,001.00	1,481.00		0	0.00	1,001.00
GM-370307036712	THOMAS, BILLY R	06/30/2003	560,447.36	250,035.08	810,482.44	National Union Fire	2,000,000	1,439,552.64	250,035.08
GM-8618168533000101	SMITH, JUDY A	07/25/1990	363,009.74	245,117.97	608,127.71	Royal Insurance	2,000,000	1,636,990.26	245,117.97
GM-8618173038000101	GOODLIN, LUPY A	01/01/1986	77,095.33	13,208.67	90,304.00	Royal Insurance	2,000,000	1,922,904.67	13,208.67
GM-8718106781000101	WALTRIP, JO ANN	08/28/1987	741,107.73	354,203.11	1,095,310.84	Royal Insurance	2,000,000	1,258,892.27	354,203.11
GM-A518119364000101	CADE, OPAL L	05/16/2005	325,189.92	713,122.73	1,038,312.65	National Union Fire	2,000,000	1,674,810.08	713,122.73
			<u>2,067,330.08</u>	<u>1,576,688.56</u>	<u>3,644,018.64</u>				<u>1,576,688.56</u>
Texoma Peanut									
TEX-135119	ORMAND, LLOYD L	01/25/2011	176,631.25	5,946.55	182,577.80	Midwest Employers	350,000	173,368.75	5,946.55
			<u>176,631.25</u>	<u>5,946.55</u>	<u>182,577.80</u>				<u>5,946.55</u>
Grand Total	Total Files 7		<u><u>2,243,961.33</u></u>	<u><u>1,582,635.11</u></u>	<u><u>3,826,596.44</u></u>				<u><u>1,582,635.11</u></u>



Consolidated Benefits Resources

Loss Run Detail

Only Open Claims Included in Detail and Totals

Guaranty Fund 675 / 705

Valued as of: 3/31/2021

Claim No.	Claimant	Acc. Date	Total Paid	Total Reserves	Total Incurred	Excess Carrier	SIR Amount	SIR Deductible Remaining	GF Reserves
ARK Ramos									
2130000076	Ortiz, Joe	06/18/1990	265,990.57	96,037.65	362,028.22	Midwest Employers	250,000	0.00	0.00
			<u>265,990.57</u>	<u>96,037.65</u>	<u>362,028.22</u>				<u>0.00</u>
Big Four Foundries									
2130000005	Swarer, Lonnie L	09/11/2002	347,852.87	199,718.27	547,571.14	Midwest Employers	250,000	0.00	0.00
			<u>347,852.87</u>	<u>199,718.27</u>	<u>547,571.14</u>				<u>0.00</u>
Farm Fresh Inc									
2130000010	Vier, Raymond G	12/06/1997	226,227.16	282,053.35	508,280.51	Employers Reinsur	275,000	48,772.84	48,772.84
			<u>226,227.16</u>	<u>282,053.35</u>	<u>508,280.51</u>				<u>48,772.84</u>
Guaranty Fund									
2200000001	Legal Claim, GF	01/01/2014	50,693.33	2,472.71	53,166.04		0	0.00	2,472.71
			<u>50,693.33</u>	<u>2,472.71</u>	<u>53,166.04</u>				<u>2,472.71</u>
Hale Halsell									
2130000014	Sanders, Harlin	11/20/1991	207,362.54	135,417.26	342,779.80	Safety National Cas	195,000	0.00	0.00
			<u>207,362.54</u>	<u>135,417.26</u>	<u>342,779.80</u>				<u>0.00</u>
JP Emco									
2130000015	Nickell-Hutchins, Cindy R	02/01/1995	387,594.50	614,747.52	1,002,342.02	Midwest Employers	225,000	0.00	0.00
			<u>387,594.50</u>	<u>614,747.52</u>	<u>1,002,342.02</u>				<u>0.00</u>
Passmore Prime									
2130000001	Barnes, Howard	02/01/2007	475,664.43	431,444.90	907,109.33	Midwest Employers	500,000	24,335.57	24,335.57
			<u>475,664.43</u>	<u>431,444.90</u>	<u>907,109.33</u>				<u>24,335.57</u>
ThornApple Valley									
2130000009	Johnson, Robin	05/04/1998	237,727.09	279,695.68	517,422.77	Discover Reinsuran	500,000	262,272.91	262,272.91
2130000052	Crain, Pam	10/06/1998	1,810.60	129,657.00	131,467.60	Discover Reinsuran	500,000	498,189.40	129,657.00
			<u>239,537.69</u>	<u>409,352.68</u>	<u>648,890.37</u>				<u>391,929.91</u>
Grand Total	Total Files 9		<u>2,200,923.09</u>	<u>2,171,244.34</u>	<u>4,372,167.43</u>				<u>467,511.03</u>

Claims for Possible Executive Session Discussion at SIGF Board Meeting 4/21/2021

Self-Insured Guaranty Fund

Joe Ortiz v Ark Ramos
Lonnie Swarer v Big Four Foundries
Raymond Vier v Farm Fresh Inc
Harlin Sanders v Hale Halsell
Cindy Nickell-Hutchins v JP Emco
Howard Barnes v Passmore
Robin Johnson v Thornapple Valley
Pam Crain v Thornapple Valley

General Motors

Billy Thomas
Judy Smith
Lupy Goodlin
Jo Ann Waltrip
Opal Cade

Texoma Peanut

Lloyd Ormand

Food Industry Group #75199

Verna Fisher vs Pruett Foods

Penloyd LLC # 19456

Terry Stalnecker