

MEETING DATE: January 27, 2026

**STAFF PERSON
RESPONSIBLE:** Megan Datwyler, Risk Manager

DESCRIPTION: 2026 Workers Compensation Insurance Premium Renewal in the Amount of \$504,068.00

SUMMARY: Workers' Compensation Coverage is required by CRS 8-4-202. Coverage provides medical treatment and lost wages for employees injured on the job. The insurance coverage renews annually on January 1st. The County maintains a \$500,000 per occurrence deductible.

2026 RENEWAL

The 2026 premium due, with fees and the required Terrorism and Catastrophic charges, is
\$504,068.00.

Major factors that influenced the renewal:

Premium starts at \$3,035,439 which is payroll divided by 100 and then multiplied by rate per class code. Credits and debits are then applied:

- 1) Experience rating discounting (2022,2023,2024 claims years promulgated by NCCI) is a 25% credit, generating a \$767,207 reduction in premium.
- 2) Underwriting credits total \$356,751
- 3) The \$500,000 deductible generates a \$1,107,875 credit

For 2026, the County will continue to pay a 12% loss adjustment expense (LAE.) This is the fee that is charged to administer each claim.

STATE OF THE MARKET and BENCHMARKING

Workers Compensation insurers continue to decline coverage for first responders, leaving insurers of last resort as the remaining market for coverage. Pinnacol Assurance is a very competitive and highly regarded insurer. They continue to outperform other insurers on the Division of Workers Compensation injured worker satisfaction survey.

RECOMMENDED

ACTION: The Board of County Commissioners approve payment in the amount of \$504,068.00 for 2026 Workers Compensation insurance premium to Pinnacol

Assurance.

REVIEW:

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| Doug DeBord | Approve | 1/21/2026 |
| Jeff Garcia | Approve | 1/21/2026 |
| Christie Guthrie | Approve | 1/21/2026 |

ATTACHMENTS:

2026 Pinnacol renewal invoice