



**The Township of West Orange
Group No. 09393**

Renewal Date: January 1, 2021
Experience Period: April 1, 2019 through March 31, 2020

Average Enrollment: 394

1. Incurred Liability	
A. Paid Claims	\$294,773
B. Annualized Paid Claims	\$294,773
C. Mid-Year Plan Change Adjustment	\$0
D. Change in Reserve	\$2,596
E. Incurred Claims (B+C+D)	\$297,368
2. Expected Claims Expense	\$282,581
3. Blended Incurred Claims (72% Credible)	\$293,228
4. Trend	0.94%
5. Projected Incurred Claims (3X4)	\$295,979
6. Renewal Plan Change Adjustment	\$0
7. Retention	\$66,740
8. Needed Renewal Premium (5+6+7)	\$362,719
9. Current Rate Level Premium	\$346,300
10. Formula Renewal Rate Adjustment (8/9)	4.74%
11. Presented Renewal Rate Adjustment (One Year)	N/A
12. Presented Renewal Rate Adjustment (Two Year)	-2.50%

	Current Rates	One Year Renewal Rates	Two Year Renewal Rates	Average Enrollment
<u>Sublocations 01, 02, 05, 06</u>				
Super-composite	\$74.59	N/A	\$72.73	257
<u>Sublocations 03, 04, 07</u>				
Employee	\$39.98	N/A	\$38.98	38
Employee & Spouse	\$73.92	N/A	\$72.07	44
Employee & Child(ren)	\$77.92	N/A	\$75.97	0
Family	\$121.90	N/A	\$118.85	25
<u>Sublocations 6003 to 6006</u>				
Employee	\$34.81	N/A	\$33.94	12
Employee & Spouse	\$64.41	N/A	\$62.80	11
Employee & Child(ren)	\$67.89	N/A	\$66.19	0
Family	\$106.18	N/A	\$103.53	7
Annual Premium	\$346,300		\$337,656	394
\$ Change			-\$8,644	

The above rates include broker commission of 10% on the first \$5,000 of premium, 4% on the subsequent \$95,000, and 3% thereafter.