BWC board approves 10% rate cut for public employers

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NEWS RELEASE
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12th reduction for cities, schools and other local governments since 2009

COLUMBUS — Ohio's public employers will pay $14.8 million less in premiums to the Ohio Bureau of Workers' Compensation (BWC) in 2021 thanks to a rate cut the BWC Board of Directors approved Friday.

The rate reduction means approximately 3,700 counties, cities, public schools and other public taxing districts will pay an average of 10% less on their annual premiums than this calendar year. The reduction, made possible by declining injury trends and relatively low medical inflation costs, is the twelfth cut for public employers since 2009 and follows a 10% cut that went into effect in January.

"We are pleased to pass these savings along to our public employer community, especially as the COVID-19 pandemic continues to challenge our economy," said BWC Administrator/CEO Stephanie McCloud. "It is our hope they invest these dollars in workplace safety and improving their communities."

The 10% reduction represents an average statewide change to premiums and does not include costs related to the administrative cost fund or other funds BWC administers. The actual total premium paid by individual employers depends on several factors, including the expected future claims costs in their industry, their company's recent claims history, and their participation in various BWC programs.

A history of BWC rate changes since 2000 can be found online by clicking this link.

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Established in 1912, the Ohio Bureau of Workers' Compensation is the exclusive provider of workers' compensation insurance in Ohio and serves 249,000 public and private employers. With 1,800 employees and assets of approximately $28 billion, BWC is the largest state-run insurance system in the United States. Our mission is to protect Ohio's workers and employers through the prevention, care and management of workplace injuries and illnesses at fair rates. For more, visit www.bwc.ohio.gov.

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