$5 billion on its way to Ohio employers to ease COVID-19 impact

December 09, 2020 | BWC

NEWS RELEASE
Dec. 9, 2020

BWC dividends this year total nearly $8 billion

COLUMBUS – The Ohio Bureau of Workers' Compensation will begin issuing $5 billion in dividends to Ohio employers on Thursday to ease COVID-19's impact on the state's business community and economy, bringing its total dividends this year to nearly $8 billion.

All told, 178,415 private and public employers covered by the State Insurance Fund are eligible for the latest dividend through a combination of checks in the mail and credits to their BWC accounts.

"We're happy to be in the position to assist employers across the state during these challenging times," said BWC Interim Administrator/CEO John Logue. "It's our hope these dollars will keep businesses open and safe and people employed."

Approximately $4.3 billion will go to private employers and $687 million will go to local government taxing districts, such as counties, cities, townships, and schools. BWC will first apply the dividend to an employer's unpaid balance, then send a check for the rest. Employers should watch their mailboxes closely, as checks will be mailed in several batches over the next week.

The dividend follows a $1.54 billion dividend in April and one for $1.3 billion in October, both made possible by BWC's healthy investment returns on employer premiums, a declining number of injury claims, and prudent fiscal management. The latest dividend is nearly four times the

premium employers paid in policy year 2019.

For a county breakdown of the dividend, visit this link on BWC's website. Dividends for specific public employers are public record and can be found at this link.

For frequently asked questions, visit this page on BWC's website.

BWC's net position – approximately $7.2 billion after the dividend – remains strong and sufficient to support injured workers for years to come.

Funded by employer premiums, BWC provides workers' compensation insurance to approximately 245,000 private employers and 4,000 public employers, such as cities, counties, and schools.

About COVID-19
For more on COVID-19 as it relates to BWC, visit this Frequently Asked Questions page. For other questions about COVID-19 related to BWC, email BWCCOVID19@bwc.state.oh.us.

For the latest on COVID-19 and its impact on Ohio, visit the Ohio Department of Health website coronavirus.ohio.gov, or call 1-833-4-ASK-ODH (1-833-427-5634).

# # #

Media Contacts:

Tony Gottschlich, 614-644-4940 or 614-296-1734, tony.gottschlich@bwc.state.oh.us

Kim Norris, 614-728-8045 or 614-361-0202, kimberly.norris@bwc.state.oh.us

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 nearly 1,800 employees and assets of approximately $28 billion, BWC is one of the largest state-run insurance systems in the United States. Our mission is to deliver consistently excellent experiences for each BWC customer every day. For more, visit www.bwc.ohio.gov.