



SOUTH CAROLINA STATE ACCIDENT FUND

Your Premium Auditors

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How do we keep premiums down?

In order to answer this question, we must first look at how premiums are calculated. Premiums are calculated using the following factors:

Payroll

Classification Codes

Rates

Experience Modification Factor



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What factors can we affect?

EXPERIENCE MODIFICATION FACTOR

The Experience Modification Factor (E-mod) is individual to each policyholder and is based on that policyholder's claims experience. A factor of 1.00 would create no change in premium. A factor greater than 1.00 would result in an additional charge and a factor less than 1.00 would result in a discount.



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What affects the E-mod?

The E-mod is affected by:

- The amount paid on claims (only claims with payments are reported)
- The number of claims in a given rating period
- Proper classification of payroll



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How do we keep costs down?

You can help keep the E-mod down in the following ways:

- Communicate with your auditor to ensure proper classification of payroll and a greater understanding of your business operations.
- When a claim does occur, communicate as much information as possible to your adjuster.
- Keep the number of claims down by providing a safe work environment and promoting a safety-conscious workforce.



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How do we keep costs down?

Providing Return-to-Work opportunities lowers your claims costs and, therefore, may lower your Experience Modification Factor. This will reduce your premium.



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How can we help?

You can call us with any questions concerning classification of operations or employees.



We can come to your location for a physical audit of your operations.



We are available by phone, email or personal visit to answer any questions or address any concerns you may have.