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PRESS RELEASE

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WASHINGTON COUNTY

RECEIVES INSURANCE DIVIDEND

ATLANTA, GA (February 2014) - Washington County has received a share of a $3.5 million dividend declared by the Board of Trustees of the Association County Commissioners of Georgia – Group Self-Insurance Workers' Compensation Fund (ACCG – GSIWCF). The dividend in the amount of **$27,083** will be returned in the form of a credit towards **Washington County's** workers' compensation premium for the 2014 policy year.

The ACCG – GSIWCF is owned by the Georgia county government members providing workers' compensation insurance coverage to Georgia counties since its inception in 1982. The fund is managed by the Board of Trustees who represent the participating Georgia counties. Georgia law, enacted in 1982 at the request of Georgia county governments, allowed counties to pool their resources by forming a non-profit insurance fund to provide for anticipated losses and expenses.

The ACCG – GSIWCF collectively self-insures a large portion of the risk, which allows Georgia county governments to purchase non-profit insurance coverage at cost-efficient rates that are typically better than a county could negotiate on its own. The non-profit self-insurance program is an effective method of financing insurable risks, which ultimately reduces insurance costs for the county and benefits the taxpayers. Counties participating in the ACCG Insurance Program also receive extensive loss control and safety services to help mitigate and reduce claims.

Fred Favors, McDuffie County Commissioner and Chairman of ACCG – GSIWCF Board of Trustees said, "The dividend that is returned to the counties rewards those long-term members of ACCG's workers' compensation fund and can result in a significant reduction in their insurance premium. This program continues to allow counties to effectively manage their insurance costs."

The dividends are possible because of favorable results in the investment of premium dollars held in reserve to pay claims. The successful management efforts on the part of **Washington County** towards implementing loss control techniques and promoting safety contributes significantly in the reduction of injuries, claims and costs. Any insurance premiums and any investment income earned on the premium, which are not used to pay claims and operating expenses, belongs to the county government members of the ACCG - Group Self-Insurance Workers' Compensation Fund. ###