

FOR IMMEDIATE RELEASE

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MILLIONS OF DOLLARS RETURNED FROM WORKERS' COMPENSATION RISK POOL

JACKSON, Miss. – An excess of funds in the Workers' Compensation Assigned Risk Pool will be returned to carriers.

More than \$14.6 million, collected between 1997 and 2015, will be returned to workers' compensation carriers. The funds are in excess of what's needed to pay the losses and other expenses of certain policy years. The Mississippi Workers' Compensation Advisory Board suggested the money be re-distributed. Insurance Commissioner Mike Chaney approved the distribution on Wednesday, December 11, 2019.

"These returns to companies should help moderate costs, which will save consumers money," said Commissioner Chaney. "We have seen a positive experience in the market, which is stable. Stable returns are indicators of a healthy market. I believe that safety and risk programs are working well because of the hard work of carriers and administrators."

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