Florida Workers Compensation Joint Underwriting Association, Inc.

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VIA E-MAIL

BOARD OF GOVERNORS BULLETIN 11-41

TO: Florida Workers' Compensation Joint Underwriting Association, Inc. Board of Governors

FROM: Michael Cleary, Operations Manager

DATE: November 10, 2011

RE: **OCTOBER 2011 MONTHLY REPORT**

Attached please find the monthly report for October. The following highlights indicate repopulation:

- The number of Applications Received year-to-date is up **44%** compared to last year at this time.
- The number of Applications Bound year-to-date is up **45%** compared to last year at this time.
- Premium Bound year-to-date is up **112%** compared to last year at this time.
- The average policy premium size is up **46%** compared to last year at this time.
- The percentage of accounts renewed year-to-date is up **8%** compared to last year at this time.

Other October highlights include:

- As of October 31, 2011, the FWCJUA has "WRITTEN AND RENEWED" 768 policies with a corresponding written premium of $7,603,847.
- As of October 31, 2011, the FWCJUA had 817 policies "IN-FORCE" with a corresponding written premium of $8,789,932.
- Tier 1 remains the largest rating plan from a policy count perspective with 354 policies and associated premium of $1,535,544; however, Tier 3 remains the largest rating plan from a premium perspective with $5,793,268 in premium associated with 237 policies.
- The number of Experience Rated Risks Bound year-to-date is up 37% compared to last year at this time.
- The "Goods & Services" industry group now represents 43% of the premium bound year-to-date compared to 21% of the premium bound year-to-date in 2010.
- There were 38 Applications Bound in October with associated premium of $388,348 (see table below for tier breakdown).

SEPTEMBER 2011 BOUND ACCOUNTS				
Tier Assignment	**# of Accounts**	**% of Total Accounts**	**TEAP**	**% of Total TEAP**
Tier 1	0	0%	$0	0%
Tier 2	20	52.6%	$90,563	23.3%
Tier 3	18	47.4%	$297,785	76.7%
TOTALS	**38**	**100%**	**$388,348**	**100%**

- Of the 38 bound accounts in October, the largest industry group represented was "Goods & Services" with 16 accounts and $213,782 of premium.
- To date, the FWCJUA has contracted with 766 Agencies and 1,185 Producers.

Should you have any questions concerning this report, please feel free to contact me.

Attachment

c: Tom Maida, *General Counsel*
Jim Watford, *Florida Office of Insurance Regulation*

BOARD OF GOVERNORS: Charlie Clary, *Chair*; Dan Dannenhauer, *Vice Chair*; Tom Koval; Claude Revels; Raquel Rodriguez; Steve Solomon; Brett Stiegel; James Ward; Robin Westcott

FWCJUA OPERATIONS ANALYSIS
THROUGH OCTOBER 31, 2011

TOTAL PREMIUMS WRITTEN as of October 31, 2011 - Policy Count: 768 - Premium: $7,603,847

POLICIES IN FORCE	Policies	TEAP & Deposit
Tier 1	354	$1,535,544
Tier 2	226	$1,461,120
Tier 3	237	$5,793,268
TOTAL	817	$8,789,932

NEW BUSINESS INFORMATION	M-T-D 2010	M-T-D 2011	% CHG	Y-T-D 2010	Y-T-D 2011	% CHG
External Web Site Visits	3,819	4,922	29%	41,149	43,196	5%
Apps Received	84	111	32%	667	963	44%
TOTAL APPS BOUND	17	38	124%	231	335	45%
TOTAL EAP	$239,853	$388,348	62%	$2,047,972	$4,336,416	112%
AVERAGE POLICY PREMIUM SIZE	$14,109	$10,220	-28%	$8,866	$12,945	46%
Tier 1: Apps Bound	1	0	0%	11	19	73%
Tier 1: Premium Bound	$1,207	$0	0%	$47,893	$68,835	44%
Tier 2: Apps Bound	8	20	150%	124	153	23%
Tier 2: Premium Bound	$44,096	$90,563	105%	$527,392	$933,961	77%
Tier 3: Apps Bound	8	18	125%	96	163	70%
Tier 3: Premium Bound	$194,550	$297,785	53%	$1,472,687	$3,333,620	126%
TOTAL: Apps Bound	17	38	124%	231	335	45%
TOTAL: Premium Bound	$239,853	$388,348	62%	$2,047,972	$4,336,416	112%

RENEWAL BUSINESS INFORMATION	M-T-D 2010	M-T-D 2011	% CHG	Y-T-D 2010	Y-T-D 2011	% CHG
Total Risk Count % Renewed	68.6%	75.0%	9%	68.9%	74.7%	8%
Total Written Premium % Renewed	43.2%	69.0%	60%	66.8%	74.4%	11%

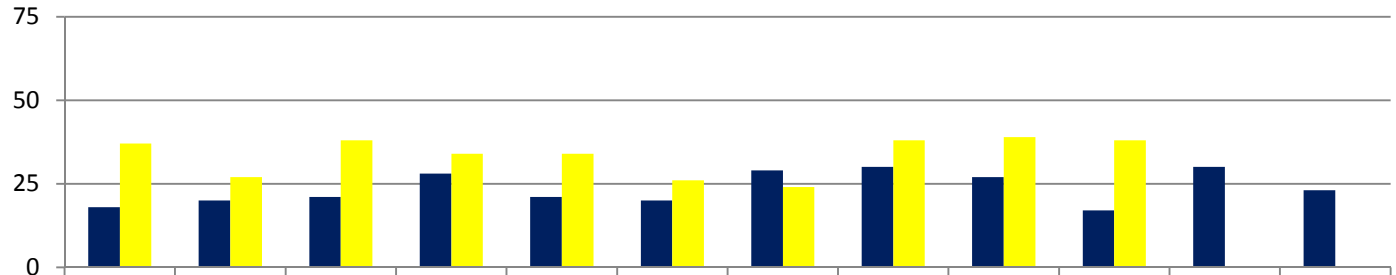
MINIMUM PREMIUM INFORMATION	M-T-D 2010	M-T-D 2011	% CHG	Y-T-D 2010	Y-T-D 2011	% CHG
Total Minimum Premium Bound	2	1	-50%	34	21	-38%
% of Total Bound	12%	3%	-78%	15%	6%	-57%

AUTHORIZED AGENCIES & PRODUCERS	as of 12/31/2009*	as of 12/31/2010	as of 8/31/2011	as of 9/30/2011	as of 10/31/2011	% CHG for M-T-D
Agencies	670	575	733	755	766	1.5%
Designated Producers	1087	973	1151	1172	1185	1.1%

*** Effective 12/31/09 all FWCJUA Agency Producer Agreements terminated.**

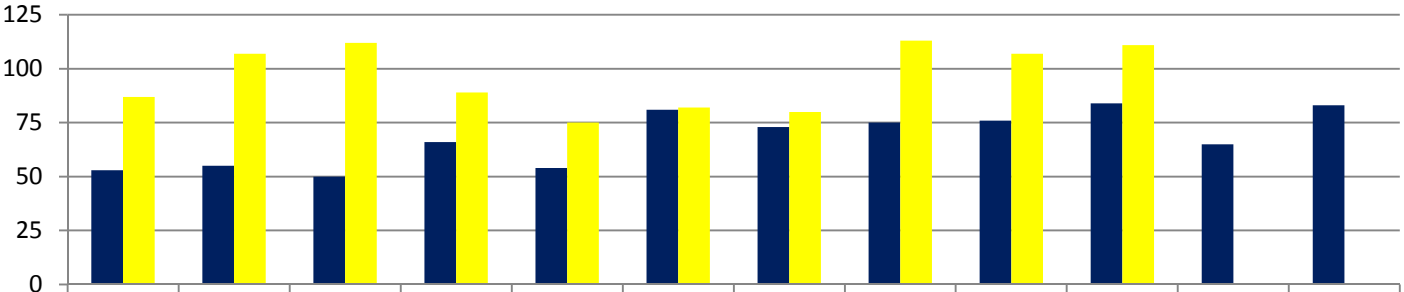
	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11
External Web Hits	3,819	3,448	3,988	4,188	3,798	4,434	3,613	4,129	3,917	4,110	5,123	4,962	4,922
% change - 1 month ago	-4.7%	-9.7%	15.7%	5.0%	-9.3%	16.7%	-18.5%	14.3%	-5.1%	4.9%	24.6%	-3.1%	-0.8%
Total Applications Received	84	65	83	87	107	112	89	75	82	80	113	107	111
% change - 1 month ago	10.5%	-22.6%	27.7%	4.8%	23.0%	4.7%	-20.5%	-15.7%	9.3%	-2.4%	41.3%	-5.3%	3.7%
Applications Bound	17	30	23	37	27	38	34	34	26	24	38	39	38
% change - 1 month ago	-37.0%	76.5%	-23.3%	60.9%	-27.0%	40.7%	-11%	0%	-24%	-8%	58%	3%	-3%
Premium Bound (000's omitted)	$240	$210	$215	$362	$239	$355	$311	$761	$440	$305	$569	$605	$388
% change - 1 month ago	-4.8%	-12.5%	2.4%	68.4%	-34.0%	48.5%	-12.4%	144.7%	-42.2%	-30.7%	86.6%	6.3%	-35.9%
Applications Closed/Withdrawn	49	60	26	62	45	87	68	58	44	57	54	72	66
% change - 1 month ago	6%	18%	-131%	58%	-38%	48%	-28%	-17%	-32%	23%	-6%	25%	-9%
Policy Count Renewal Retention	68.6%	68.4%	72.3%	77.0%	73.6%	75.0%	82.8%	65.1%	73.7%	77.6%	70.9%	70.4%	75.0%
% change - 1 month ago	0.7%	-0.3%	5.7%	6.5%	-4.4%	1.9%	10.4%	-21.4%	13.2%	5.3%	-8.6%	-0.7%	6.5%
Written Premium Renewal Retention	43.2%	81.5%	60.4%	72.2%	64.8%	76.6%	78.6%	60.1%	63.7%	77.8%	58.6%	77.1%	69.0%
% change - 1 month ago	-32.9%	88.7%	-25.9%	19.5%	-10.2%	18.2%	2.6%	-23.5%	6.0%	22.1%	-24.7%	31.6%	-10.5%
Policies in Force (policy count)	746	729	743	746	755	751	770	775	790	790	802	800	817
% change - 1 month ago	-0.5%	-2.3%	1.9%	0.4%	1.2%	-0.5%	2.5%	0.6%	1.9%	0.0%	1.5%	-0.2%	2.1%
Policies in Force (premium $,000)	$5,537	$5,350	$5,970	$5,930	$5,685	$5,986	$6,225	$6,871	$7,405	$6,949	$8,180	$8,563	$8,789
% change - 1 month ago	-0.3%	-3.4%	11.6%	-0.7%	-4.1%	5.3%	4.0%	10.4%	7.8%	-6.2%	17.7%	4.7%	2.6%
Authorized Agencies	545	562	575	606	634	656	660	688	703	716	733	755	766
% change - 1 month ago	4.2%	3.1%	2.3%	5.4%	4.6%	3.5%	0.6%	4.2%	2.2%	1.8%	2.4%	3.0%	1.5%
Designated Producers	932	959	973	997	1035	1059	1066	1098	1117	1125	1151	1172	1185
% change - 1 month ago	2.9%	2.9%	1.5%	2.5%	3.8%	2.3%	0.7%	3.0%	1.7%	0.7%	2.3%	1.8%	1.1%

APPLICATIONS BOUND



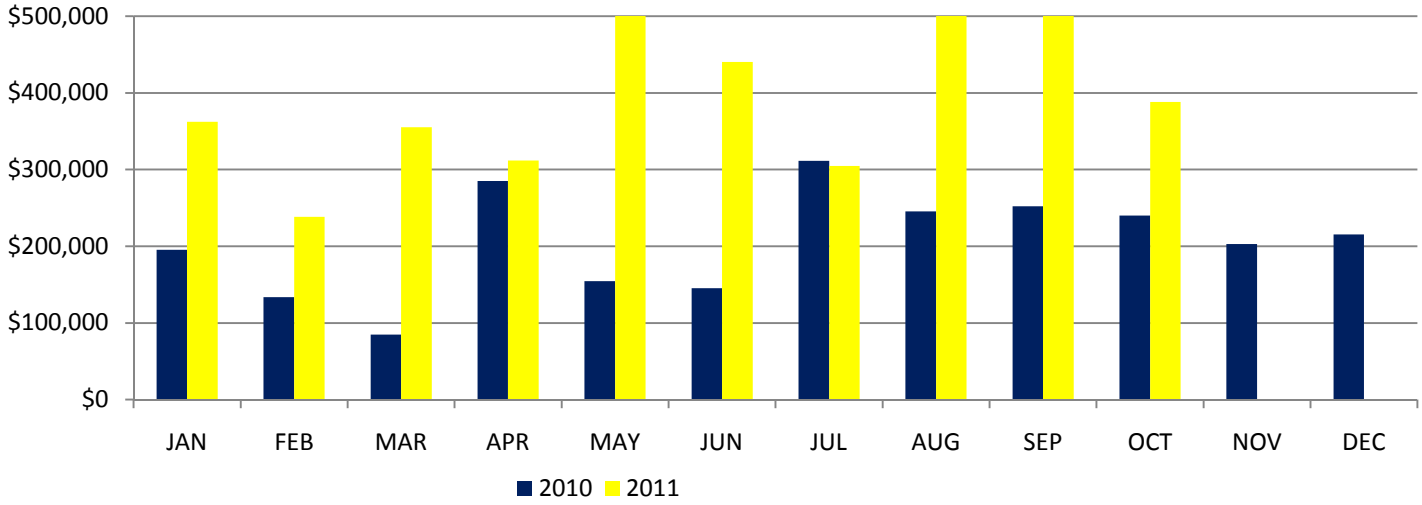
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2010	18	20	21	28	21	20	29	30	27	17	30	23
2011	37	27	38	34	34	26	24	38	39	38	0	0

TOTAL APPLICATIONS RECEIVED



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2010	53	55	50	66	54	81	73	75	76	84	65	83
2011	87	107	112	89	75	82	80	113	107	111	0	0

PREMIUM DOLLARS BOUND

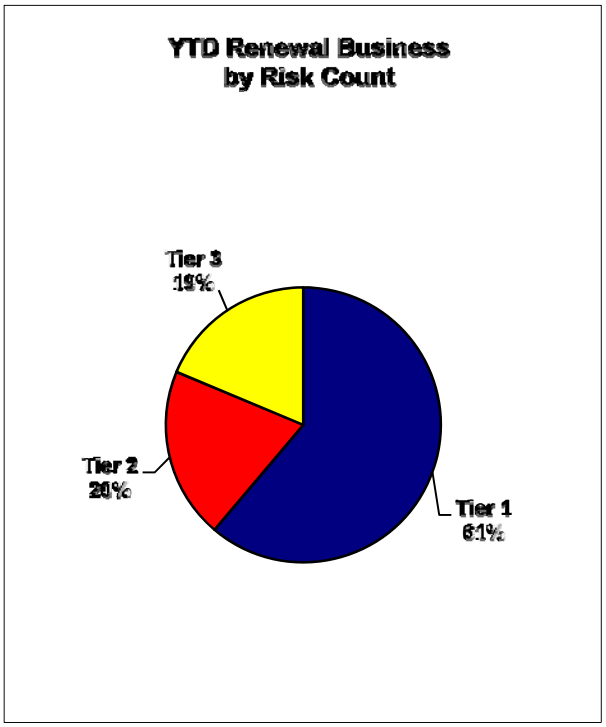


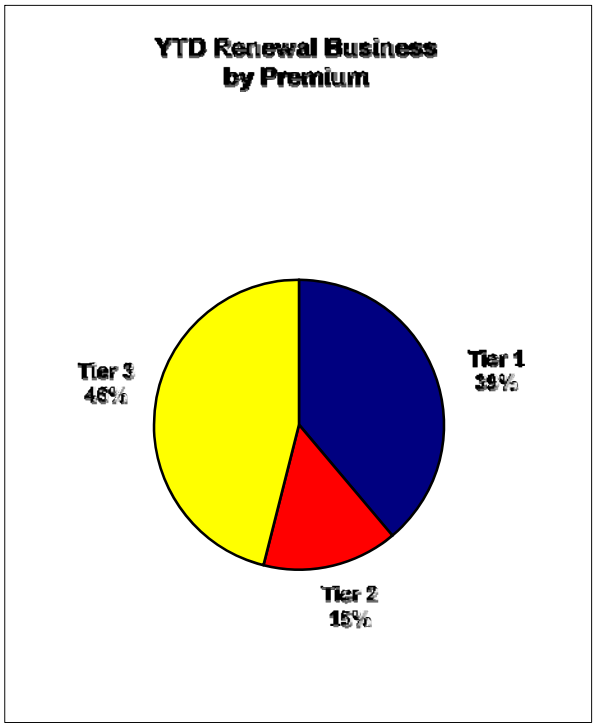
FWCJUA RENEWAL BUSINESS ANALYSIS

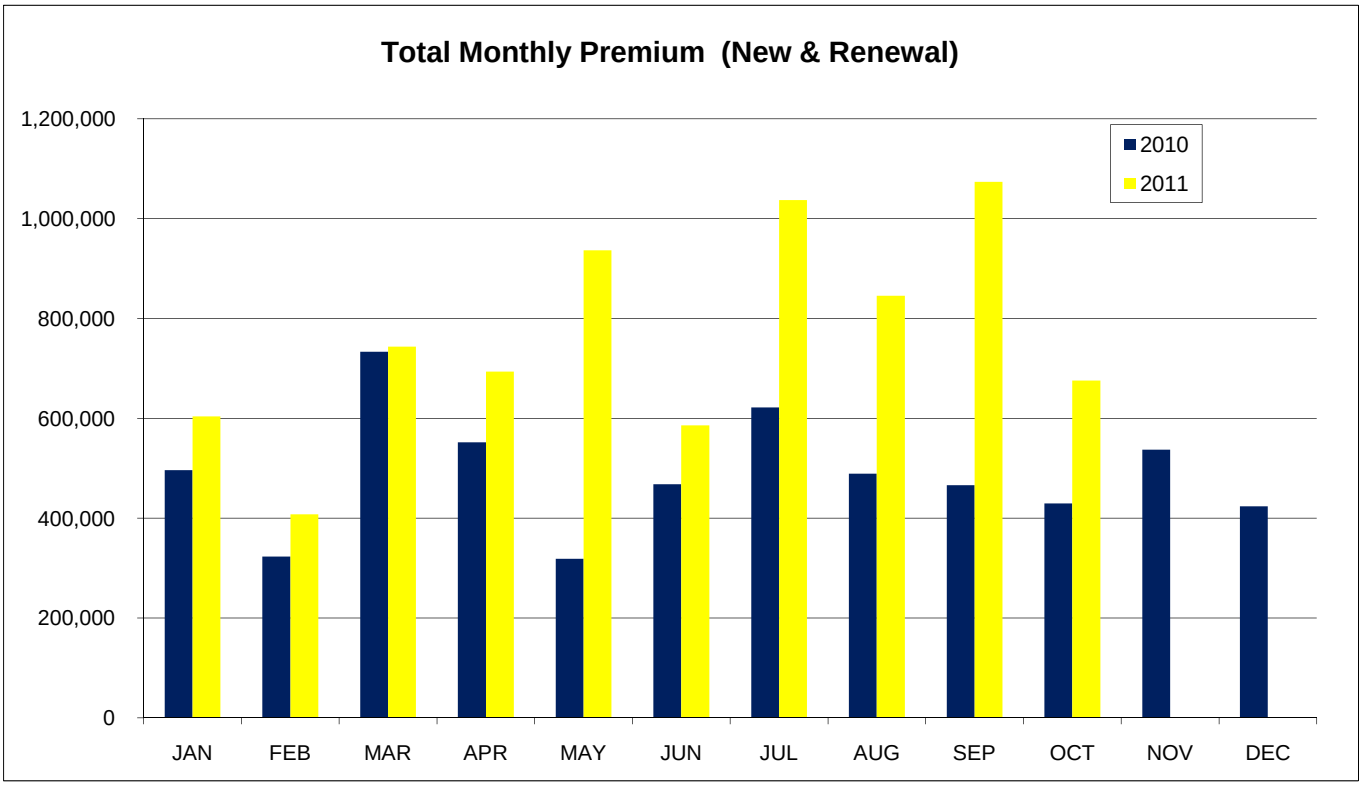
THROUGH OCTOBER 31, 2011

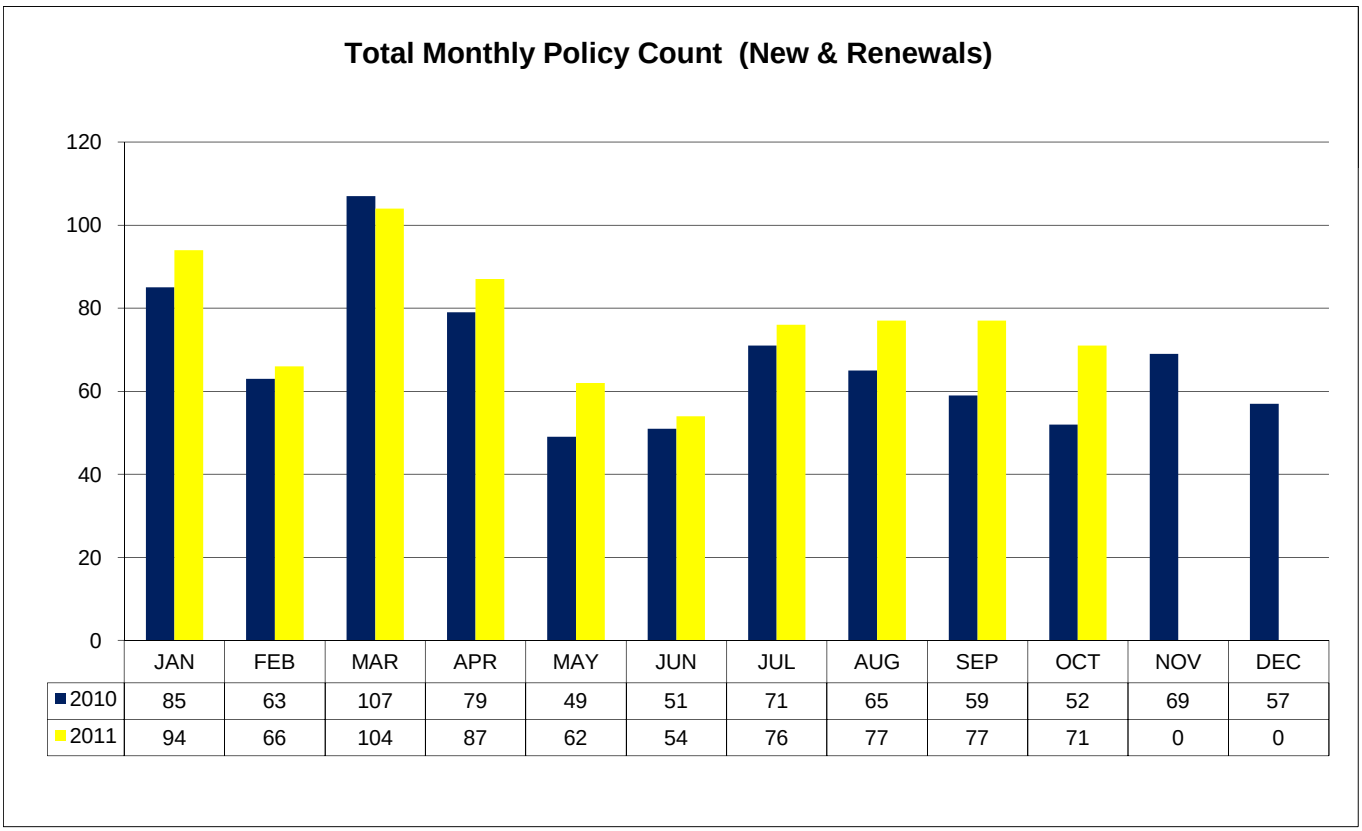
RENEWAL BUSINESS INFORMATION	OCTOBER 2010			OCTOBER 2011		
	GROSS QUOTES	RENEWED	% RENEWED	GROSS QUOTES	RENEWED	% RENEWED
RISK COUNT						
Overall Total	**51**	**35**	**68.6%**	**44**	**33**	**75.0%**
Tier 1	24	18	75.0%	20	18	90.0%
Tier 2	12	9	75.0%	11	8	72.7%
Tier 3	15	8	53.3%	13	7	53.8%
WRITTEN PREMIUM						
Overall Total	**$439,211**	**$189,597**	**43.2%**	**$416,030**	**$287,014**	**69.0%**
Tier 1	$98,875	$53,871	54.5%	$81,057	$75,311	92.9%
Tier 2	$85,666	$50,772	59.3%	$94,938	$83,575	88.0%
Tier 3	$254,670	$84,954	33.4%	$240,035	$128,128	53.4%

RENEWAL BUSINESS INFORMATION	2010 YEAR-TO-DATE			2011 YEAR-TO-DATE		
	GROSS QUOTES	RENEWED	% RENEWED	GROSS QUOTES	RENEWED	% RENEWED
RISK COUNT						
Overall Total	**653**	**450**	**68.9%**	**580**	**433**	**74.7%**
Tier 1	404	299	74.0%	327	265	81.0%
Tier 2	149	88	59.1%	139	87	62.6%
Tier 3	100	63	63.0%	114	81	71.1%
WRITTEN PREMIUM						
Overall Total	**$4,268,537**	**$2,849,647**	**66.8%**	**$4,547,288**	**$3,382,275**	**74.4%**
Tier 1	$1,922,856	$1,434,450	74.6%	$1,501,430	$1,269,690	84.6%
Tier 2	$916,044	$539,054	58.8%	$905,764	$492,542	54.4%
Tier 3	$1,429,637	$876,143	61.3%	$2,110,086	$1,505,199	71.3%







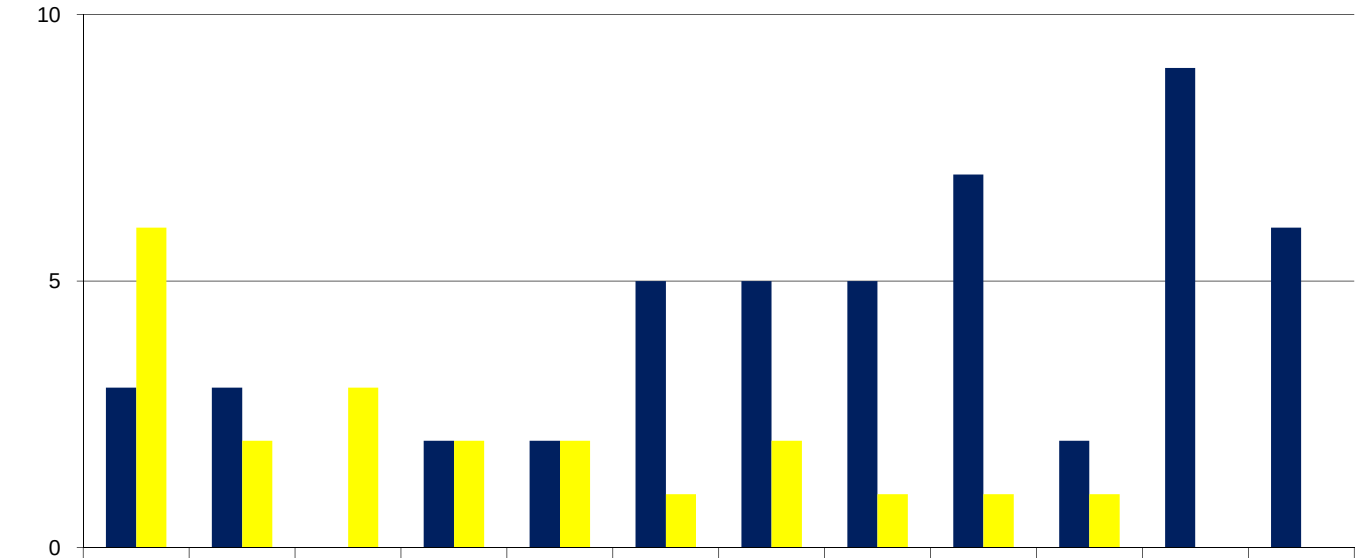


	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2010	85	63	107	79	49	51	71	65	59	52	69	57
2011	94	66	104	87	62	54	76	77	77	71	0	0

FWCJUA MINIMUM PREMIUM - "MP" ANALYSIS

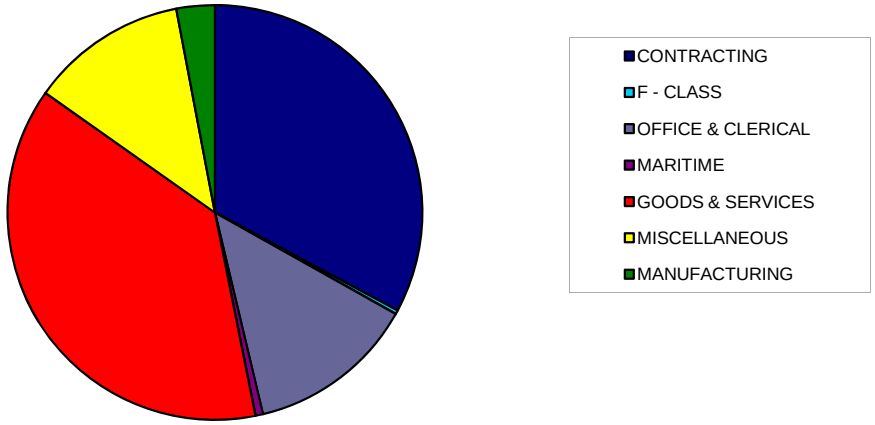
THROUGH OCTOBER 31, 2011

MINIMUM PREMIUM APPLICATIONS BOUND	M-T-D 2010	M-T-D 2011	% CHG	Y-T-D 2010	Y-T-D 2011	% CHG
Tier 1: MP "If Any"	0	0	0%	2	3	50%
Tier 2: MP "If Any"	2	1	-50%	16	8	-50%
Tier 3: MP "If Any"	0	0	0%	0	0	0%
% of Total Policies	11.8%	2.6%	-78%	7.8%	3.3%	-58%
Tier 1: MP with Payroll	0	0	0%	3	5	67%
Tier 2: MP with Payroll	0	0	0%	10	3	-70%
Tier 3: MP with Payroll	0	0	0%	3	2	-33%
% of Total Policies	0.0%	0.0%	0%	6.9%	3.0%	-57%
Minimum Premium - ALL	**2**	**1**	**-50%**	**34**	**21**	**-38%**
% of Total Policies	**12%**	**3%**	**-78%**	**15%**	**6%**	**-57%**



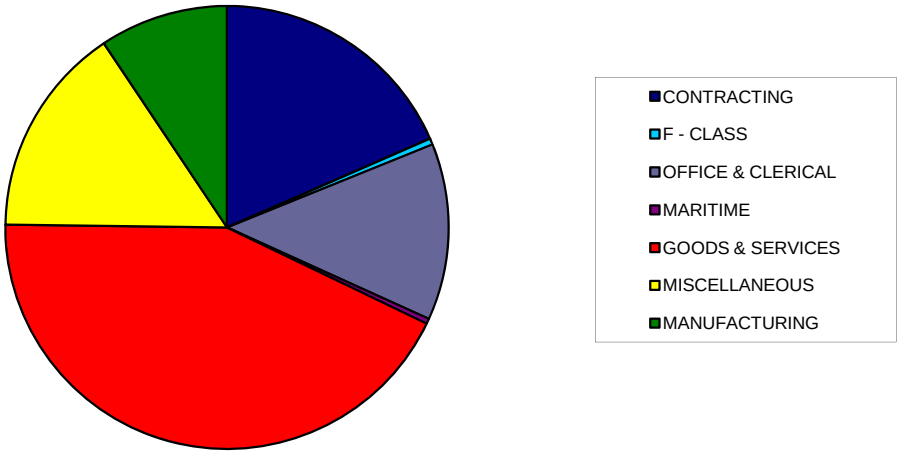
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2010	3	3	0	2	2	5	5	5	7	2	9	6
2011	6	2	3	2	2	1	2	1	1	1	0	0

2011 Applications Bound by Industry Group
All Tiers



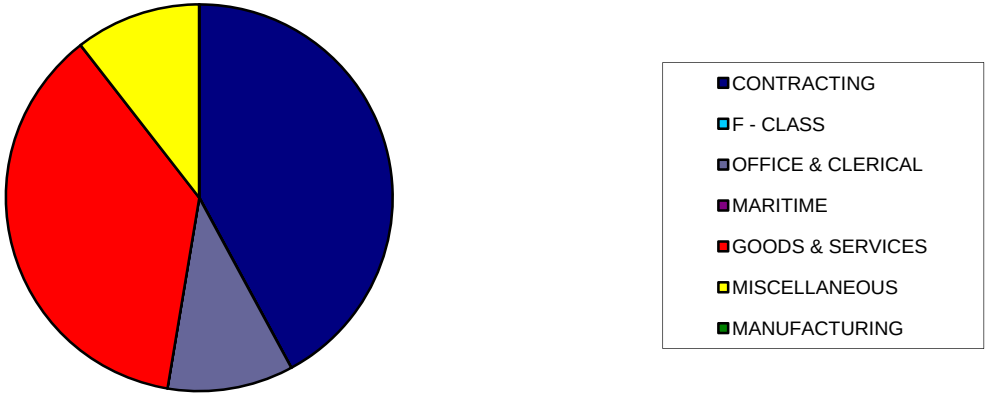
INDUSTRY GROUP	#	%
CONTRACTING	110	32.8%
F - CLASS	1	0.3%
OFFICE & CLERICAL	44	13.1%
MARITIME	2	0.6%
GOODS & SERVICES	127	37.9%
MISCELLANEOUS	41	12.2%
MANUFACTURING	10	3.0%
TOTALS	335	100.0%

2011 Premium Bound by Industry Group
All Tiers



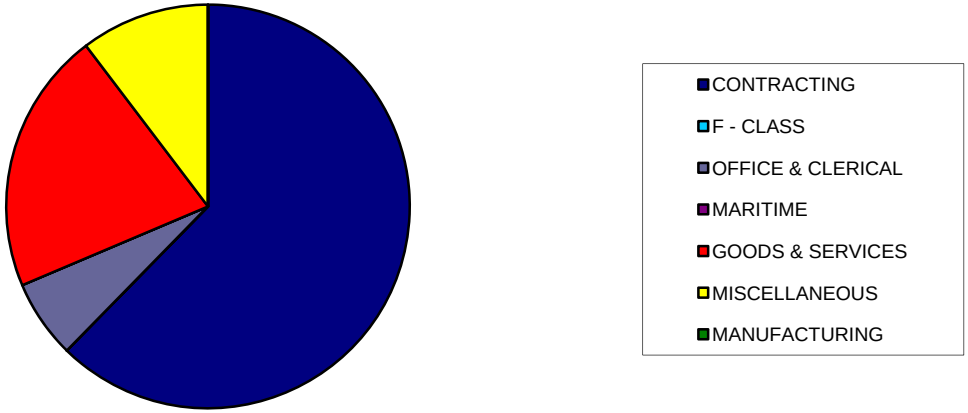
INDUSTRY GROUP	$	%
CONTRACTING	$796,022	18.4%
F - CLASS	$19,709	0.5%
OFFICE & CLERICAL	$556,213	12.9%
MARITIME	$16,276	0.4%
GOODS & SERVICES	$1,859,731	43.1%
MISCELLANEOUS	$665,689	15.4%
MANUFACTURING	$405,216	9.4%
TOTALS	$4,318,856	100.0%

2011 Applications Bound by Industry Group
Tier 1



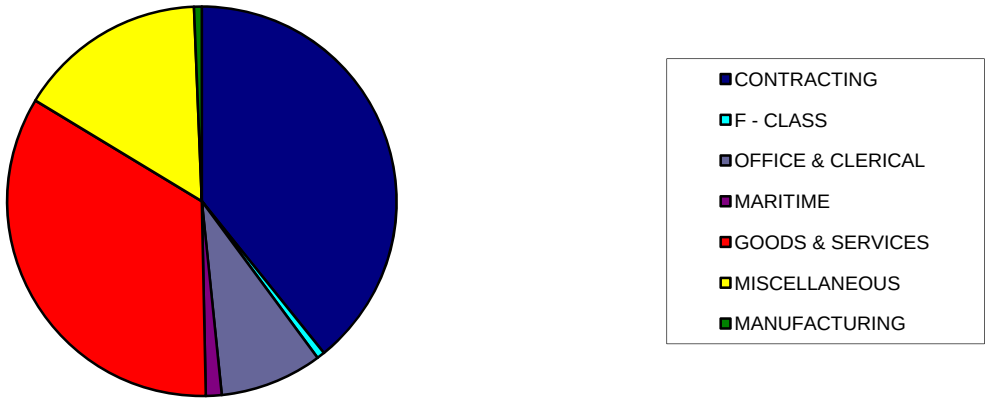
INDUSTRY GROUP	#	%
CONTRACTING	8	42.1%
F - CLASS	0	0.0%
OFFICE & CLERICAL	2	10.5%
MARITIME	0	0.0%
GOODS & SERVICES	7	36.8%
MISCELLANEOUS	2	10.5%
MANUFACTURING	0	0.0%
TOTALS	19	100.0%

2011 Premium Bound by Industry Group
Tier 1



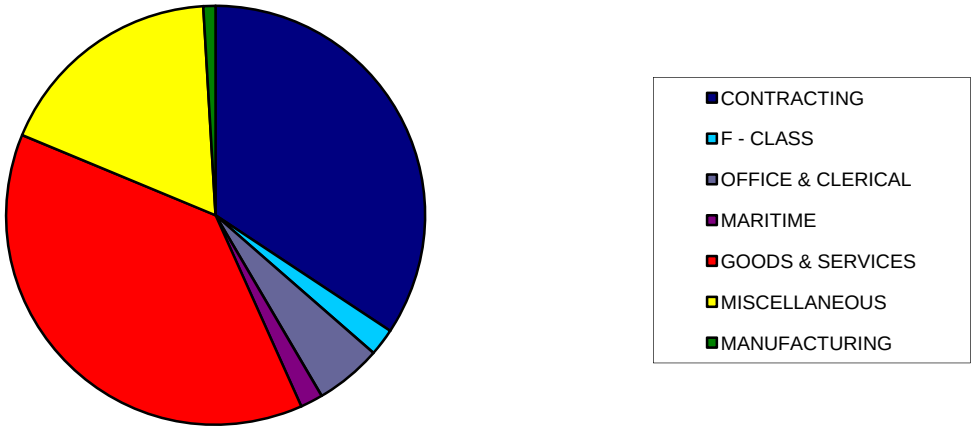
INDUSTRY GROUP	$	%
CONTRACTING	$42,911	62.3%
F - CLASS	$0	0.0%
OFFICE & CLERICAL	$4,324	6.3%
MARITIME	$0	0.0%
GOODS & SERVICES	$14,488	21.0%
MISCELLANEOUS	$7,112	10.3%
MANUFACTURING	$0	0.0%
TOTALS	$68,835	100.0%

2011 Applications Bound by Industry Group
Tier 2



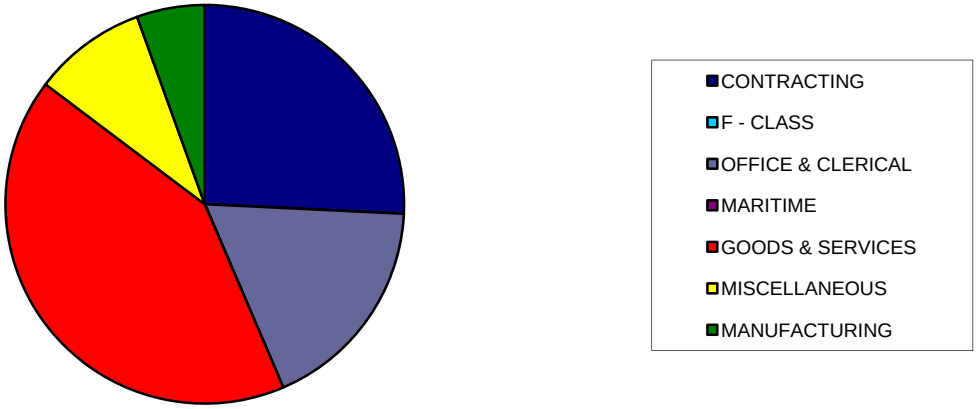
INDUSTRY GROUP	#	%
CONTRACTING	60	39.2%
F - CLASS	1	0.7%
OFFICE & CLERICAL	13	8.5%
MARITIME	2	1.3%
GOODS & SERVICES	52	34.0%
MISCELLANEOUS	24	15.7%
MANUFACTURING	1	0.7%
TOTALS	153	100.0%

2011 Premium Bound by Industry Group
Tier 2



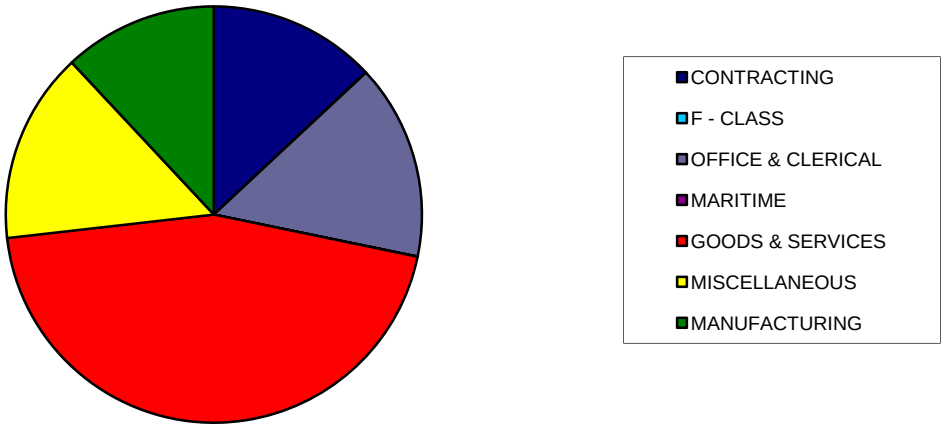
INDUSTRY GROUP	$	%
CONTRACTING	$320,362	34.3%
F - CLASS	$19,709	2.1%
OFFICE & CLERICAL	$47,933	5.1%
MARITIME	$16,276	1.7%
GOODS & SERVICES	$354,672	38.0%
MISCELLANEOUS	$166,312	17.8%
MANUFACTURING	$8,697	0.9%
TOTALS	$933,961	100.0%

2011 Applications Bound by Industry Group
Tier 3



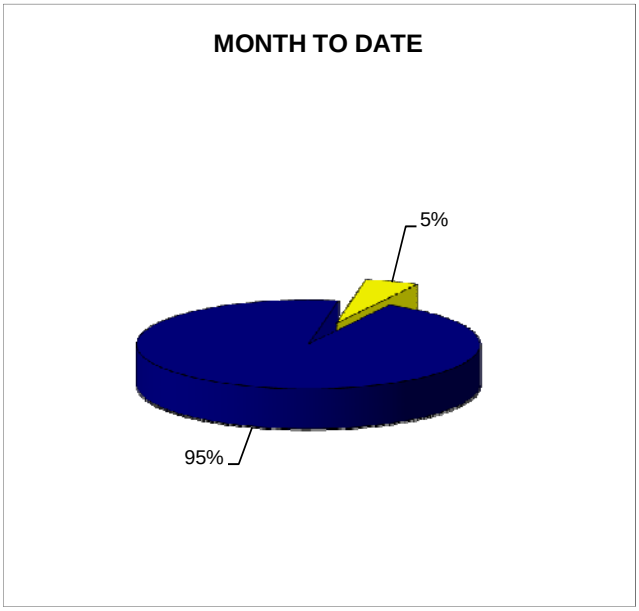
INDUSTRY GROUP	#	%
CONTRACTING	42	25.8%
F - CLASS	0	0.0%
OFFICE & CLERICAL	29	17.8%
MARITIME	0	0.0%
GOODS & SERVICES	68	41.7%
MISCELLANEOUS	15	9.2%
MANUFACTURING	9	5.5%
TOTALS	163	100.0%

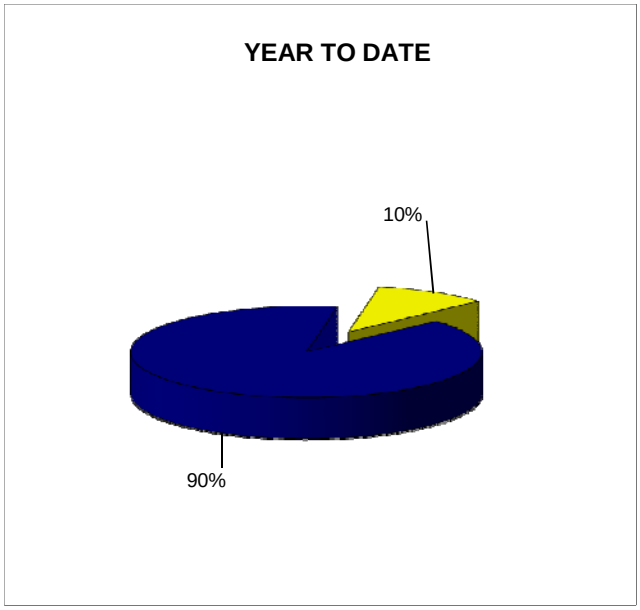
2011 Premium Bound by Industry Group
Tier 3



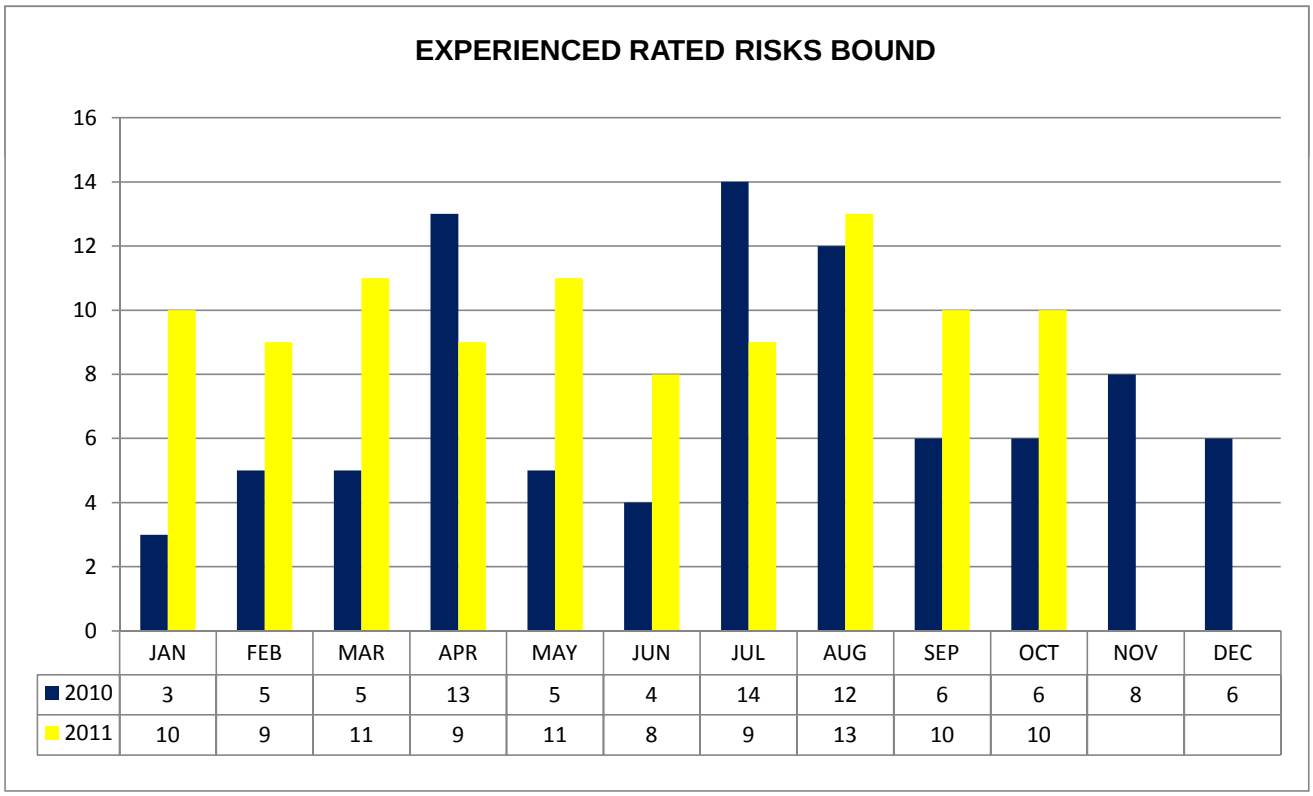
INDUSTRY GROUP	$	%
CONTRACTING	$432,749	13.1%
F - CLASS	$0	0.0%
OFFICE & CLERICAL	$503,956	15.2%
MARITIME	$0	0.0%
GOODS & SERVICES	$1,490,571	45.0%
MISCELLANEOUS	$492,265	14.8%
MANUFACTURING	$396,519	12.0%
TOTALS	$3,316,060	100.0%

OCTOBER 2011 - ASSIGNMENT ANALYSIS





	NEW BUSINESS		REASSIGNMENTS		TOTAL	
MONTH TO DATE	38	95.0%	2	5.0%	40	100.0%
YEAR TO DATE	300	89.6%	35	10.4%	335	100.0%



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2010	3	5	5	13	5	4	14	12	6	6	8	6
2011	10	9	11	9	11	8	9	13	10	10		

FWCJUA Tropics System

Top Ten Reports

Printed: 11/1/2011 8:23:17AM

Ten Largest Bound Accounts 10/01/2011 - 10/31/2011

	Eff Date	County	Description	Gov Class	Employees	Payroll	Premium	MOD	Tier
1	10/15/2011	MARICOPA	LANDSCAPING AND GROUNDS MAINTENANCE FOR US GOVERNMENT INSTALLATIONS, I	9102	13	445,000	79,312	1.87	3
2	10/14/2011	OKALOOSA	14 PACKAGE STORES - SOME WITH LOUNGE OPERATIONS. ONE LOCATION (#1)IS A GEN	8017	114	1,203,600	61,881	1.46	3
3	11/01/2011	SAINT LUCIE	BOYS & GIRLS CLUB WITH AFTER SCHOOL CARE AND SUMMER CAMP	9063	135	1,650,000	48,202	1.00	3
4	10/14/2011	MIAMI-DADE	WALKING AND GROOMING THE HORSES	8279	2	40,000	30,322	1.27	3
5	10/16/2011	CLAY	RESIDENTIAL CLEANING BY CONTRACT	0917	14	130,500	12,070	0.00	3
6	10/08/2011	SARASOTA	DRYWALL INSTALLATION CONTRACTOR. SUBS OUT 100% OF THE LABOR TO INSURED S	5445	2	72,800	11,019	0.97	3
7	10/13/2011	MIAMI-DADE	HOME HEALTH CARE	8835	30	767,614	10,373	1.00	2
8	11/02/2011	VOLUSIA	PLASTER/LATHING/STUCCO	5022	3	70,000	10,191	1.00	3
9	10/29/2011	BREVARD	BAR/RESTAURANT	9084	16	171,880	9,299	0.00	3
10	10/04/2011	PALM BEACH	CERTIFIED GENERAL CONTRACTOR & CERTIFIED ROOFING CONTRACTOR	5645	2	30,472	8,290	0.00	2

Ten Largest Bound Accounts YTD 1/1/2010 - 10/31/2011

	Eff Date	County	Description	Gov Class	Employees	Payroll	Premium	MOD	Tier
1	05/12/2011	COOK	OWNER AND OPERATOR OF MOBILE HOME PARKS.	9015	110	2,719,950	412,903	2.03	3
2	09/29/2011	ORANGE	INSURED IS A AUTO DETAILING OPERATION THAT WORKS FOR RENTAL CAR COMPANIE	8380	152	1,550,000	123,781	1.13	3
3	05/26/2011	BREVARD	PRODUCES PHARMACEUTICAL REAGENTS & INTERMEDIATES. ORGANIC CATALYSTS A	4825	21	1,161,606	112,666	1.98	3
4	06/24/2011	PROVIDENCE	PERFORMING ARTS CENTER	9154	393	2,303,000	110,616	1.59	3
5	01/28/2011	LAFAYETTE	AMMUNITION MANUFACTURING	4771	90	2,002,200	100,657	0.78	3
6	02/15/2011	MIAMI-DADE	JANITORIAL SERVICES, 70% OF WORK IS DONE ON GROUND FOR HOTELS AND COMME	9170	40	760,000	97,869	1.49	3
7	09/08/2011	LEE	BOAT REPAIR OF ENGINES, ELECTRICAL, INTERIOR, MINOR EXTERIOR.	3632	22	701,400	83,807	1.60	3
8	09/05/2011	SEVIER	FAMILY ENTERTAINMENT SKI SHOW	9180	17	513,250	82,493	1.73	3
9	09/22/2010	PALM BEACH	GENERAL CONTRACTOR AND ROOFING	5551	36	1,620,165	79,625	1.19	3
10	10/15/2011	MARICOPA	LANDSCAPING AND GROUNDS MAINTENANCE FOR US GOVERNMENT INSTALLATIONS, I	9102	13	445,000	79,312	1.87	3