

Filing at a Glance

Companies: Bituminous Casualty Corporation, Bituminous Fire and Marine Insurance Company

Product Name: Workers Compensation - SERFF Tr Num: LDRX-125232013 State: Arkansas

Variable Dividend Plan Revi

TOI: 16.0 Workers Compensation

SERFF Status: Closed

State Tr Num: AR-PC-07-025437

Sub-TOI: 16.0004 Standard WC

Co Tr Num: WC AR07059CGR01

State Status:

Filing Type: Rule

Co Status:

Reviewer(s): Betty Montesi, Carol Stiffler, Brittany Yielding

Author: SPI Bituminous

Disposition Date: 07-16-2007

Date Submitted: 07-12-2007

Disposition Status: Approved

Effective Date Requested (New): 01-01-2008

Effective Date (New): 01-01-2008

Effective Date Requested (Renewal): 01-01-2008

Effective Date (Renewal):

General Information

Project Name: 2007 Independent Company Filings

Status of Filing in Domicile:

Project Number: WC AR07059CGR01

Domicile Status Comments:

Reference Organization:

Reference Number:

Reference Title:

Advisory Org. Circular:

Filing Status Changed: 07-16-2007

State Status Changed: 07-12-2007

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Bituminous Insurance Companies had filed a Workers Compensation Variable Dividend Plan back in 1997. Since this was ten years ago, we are now filing an updated version of this plan that reflects current data.

As stated in our previous filing, we know dividends cannot be guaranteed and any dividends payable shall be from surplus as determined by our Board of Directors and is not guaranteed.

We are requesting an effective date of 01/01/08.

Company and Contact

Filing Contact Information

Bonny Taylor, Administrative Analyst

btaylor@bituminousinsurance.com

320 18th Street

(309) 732-0240 [Phone]

Rock Island, IL 61201

(309) 786-3847[FAX]

Filing Company Information

Bituminous Casualty Corporation

CoCode: 20095

State of Domicile: Illinois

320 18th Street

Group Code: 150

Company Type: Commercial
Property and Casualty

Rock Island, IL 61201

Group Name: Bituminous Insurance
Companies
State ID Number:

(309) 786-5401 ext. [Phone]

FEIN Number: 36-0810360

Bituminous Fire and Marine Insurance
Company

CoCode: 20109

State of Domicile: Illinois

320 18th St.

Group Code: 150

Company Type: Commercial
Property and Casualty

Rock Island, IL 61201

Group Name: Bituminous Insurance
Companies
State ID Number:

(309) 786-5401 ext. [Phone]

FEIN Number: 36-6054328

Filing Fees

Fee Required? Yes
Fee Amount: \$25.00
Retaliatory? No
Fee Explanation:
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Bituminous Casualty Corporation	\$25.00	07-12-2007	14581293

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Carol Stiffler	07-16-2007	07-16-2007

Disposition

Disposition Date: 07-16-2007

Effective Date (New): 01-01-2008

Effective Date (Renewal):

Status: Approved

Comment:

Company Name:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Premium:	Maximum % Change (where required):	Minimum % Change (where required):	Overall % Indicated Change:
Bituminous Casualty Corporation	0.000%	\$0	0	\$0	0.000%	0.000%	0.000%
Bituminous Fire and Marine Insurance Company	0.000%	\$0	0	\$0	0.000%	0.000%	0.000%

Created by SERFF on 07-16-2007 03:41 PM

Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty		Yes
Supporting Document	NAIC Loss Cost Filing Document for Workers' Compensation		Yes
Supporting Document	NAIC loss cost data entry document		Yes
Rate	Workers Compensation Variable Dividend Plan		Yes

Rate Information

Rate data applies to filing.

Filing Method:

Rate Change Type:

Overall Percentage of Last Rate Revision:

0.000%

Effective Date of Last Rate Revision:

Filing Method of Last Filing:

Company Rate Information

Company Name:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Premium:	Maximum % Change (where required):	Minimum % Change (where required):	Overall % Indicated Change:
Bituminous Casualty Corporation	0.000%	\$0	0	\$0	0.000%	0.000%	0.000%
Bituminous Fire and Marine Insurance Company	0.000%	\$0	0	\$0	0.000%	0.000%	0.000%

Overall Rate Information for Multiple Company Filings

Overall % Rate Indicated:

0.000%

Overall Percentage Rate Impact For This Filing:

0.000%

Effect of Rate Filing - Written Premium Change For This Program:

\$0

Effect of Rate Filing - Number of Policyholders Affected:

0

Rate/Rule Schedule

Review Status:	Exhibit Name:	Rule # or Page #:	Rate Action	Previous State Filing Attachments Number:
	Workers Compensation Variable Dividend Plan	WV-VD-1	Replacement	WV-VD-1.PDF

BITUMINOUS INSURANCE COMPANIES
Bituminous Casualty Corporation
Bituminous Fire & Marine Insurance Company

Workers Compensation - Variable Dividend Plan

Loss Ratio as a percent of standard premium	Policy Size (Standard Premium)				
	\$25,000 to \$49,999	\$50,000 to \$74,999	\$75,000 to \$99,999	\$100,000 to \$249,999	\$250,000 and Over
0.0% - 5.0 %	22.9%	28.2%	30.9%	33.5%	35.8%
5.1% - 10.0 %	19.0%	24.3%	27.0%	29.6%	31.9%
10.1% - 15.0 %	15.1%	20.4%	23.1%	25.7%	28.0%
15.1% - 20.0 %	11.2%	16.5%	19.2%	21.8%	24.1%
20.1% - 25.0 %	7.3%	12.6%	15.4%	17.9%	20.3%
25.1% - 30.0 %	3.4%	8.7%	11.5%	14.0%	16.4%
30.1% - 35.0 %	2.1%	4.8%	7.6%	10.1%	12.5%
35.1% - 40.0 %	1.0%	2.2%	3.7%	6.3%	8.6%
40.1% - 45.0 %	0.0%	1.0%	1.3%	2.4%	4.7%

Terms:

1. Premium discount applies in addition to dividends.
2. Standard premium is defined as premium after deviation, experience modification and/or schedule rating but before premium discount.
3. In the determination of loss ratio, any allocated loss adjustment expenses will be included.
4. Dividends are not guaranteed but are subject to approval by the Board of Directors. Historically, Bituminous has never failed to declare/pay a dividend in accordance with the published plans.
5. Dividends will be determined nine months after the end of the policy expiration.
6. If a policy is canceled by the insured or if the insured fails to pay an audit premium when due, the opportunity for any dividend is forfeited.

Supporting Document Schedules

Review Status:

Bypassed -Name: Uniform Transmittal Document-
Property & Casualty
Bypass Reason: no longer required with new SERFF
Comments:

07-12-2007

Review Status:

Bypassed -Name: NAIC Loss Cost Filing Document
for Workers' Compensation
Bypass Reason: not a loss cost revision
Comments:

07-12-2007

Review Status:

Bypassed -Name: NAIC loss cost data entry document
Bypass Reason: not applicable to this filing
Comments:

07-12-2007