

NCCI #: WC050403

Policy #: 2339502

Last Dollar PUD Association
PO Box 1106
Telluride, CO 81435

Hub International Insurance Service
2000 S. Colorado Blvd.
Tower 2, Suite 150
Denver, CO 80222
(888) 795-0300

ENDORSEMENT: Premium Credit Addendum

Current Schedule of Credits for Policy Period 01/01/2025 - 01/01/2026

2.5% The premium differential for a designated provider has been applied to the policy premium from 01/01/2025 thru 01/01/2026.

Currently your policy is not receiving a credit for Cost Containment Certification. Please contact Pinnacol Assurance for information on becoming Cost Containment Certified and obtaining this credit.

Premium Credits for Qualifying Risk Management Programs that have received Cost Containment Certification from the State of Colorado.

Implementation of a certified cost containment program potentially qualifies your business for a 5% premium dividend as filed with the Division of Insurance. For new and renewal business, the underwriting review of a policyholder includes determining if the entity has a certified workers' compensation risk management program. If certified, a premium dividend of 5% will be applied. If during the course of the policy period, the certification is eliminated, the cost containment premium dividend will be removed at renewal. Pinnacol Assurance can assist you in setting up a program to potentially reduce losses and protect your employees as well as reducing premium costs.

Pursuant to Colorado Insurance Regulation 5-1-11 (III)(F) all workers' compensation insurers must allow a credit of 2.5% on all policies when you have selected a designated medical provider.

If you have selected a designated medical provider, we must allow a credit of 2.5%. If you are eligible for schedule rating, the 2.5% credit must be included in the total schedule credit or debit, subject to the 25% maximum limitation.

If you are not eligible for experience or schedule rating, the 2.5% credit will be applied, in addition to the premium credit applicable. The combined premium credit and the 2.5% credit for selection of a designated medical provider shall not exceed 12.5%.

Right to Appeal Classifications / Experience Modification:

If Pinnacol Assurance determines that the employees at your business are misclassified, Pinnacol Assurance can correct the classification and charge and collect additional premium not included in the initial premium.

If you have any questions regarding the employee classification / experience modification assigned to calculate your workers' compensation insurance premium, you must direct your questions to Pinnacol Assurance or to your authorized Pinnacol Assurance agent within thirty (30) days after the anniversary date of the policy, or thirty (30) days after the date of receipt by you of notice of a change in a classification. Pinnacol Assurance or the authorized Pinnacol Assurance agent must explain to you why a particular employee classification / experience modification was used, and must explain sufficiently to eliminate any possible confusions within thirty (30) days after receipt of your request for information.

If you continue to disagree with a classification applied to your policy, Section 8-55-102, C.R.S. gives you the right to appeal Pinnacol Assurance's final decision by filing written notice with the Worker's Compensation Classification Appeals Board within 30 days after you have exhausted all appeal review procedures provided by Pinnacol Assurance.



Your written request for appeal should be sent to the Worker's Compensation Appeals Board,

c/o NCCI
Michael Craddock
Underwriting Dispute Consultant, Regulatory Assurance
National Council on Compensation Insurance
901 Peninsula Corporate Circle
Boca Raton FL 33487-1362

Written instructions for your appearance before the Colorado Workers' Compensation Appeals Board will be furnished by the Secretary of the Board. The Board will render a decision as to whether a misclassification has occurred

Availability of Medical Case Management Services:

When the injury or disease cited in a claim filed against your policy shows high potential for the development of medical costs, a Pinnacol Assurance nurse is assigned to contact the injured worker. The purpose of this contact is to facilitate proper treatment, injured worker recovery, and coordination of multiple provider medical treatment. The Pinnacol Assurance nurse will also review the medical necessity and work injury-relatedness of medical services.

When the injury or disease cited in a claim shows low potential for the development of above-average medical costs, a Pinnacol Assurance claims representative reviews medical costs for adherence to standard cost schedules and relatedness to the work injury. If review indicates non-standard costs or unrelated costs, the claims representative will collaborate with a Pinnacol Assurance nurse for further medical case management.

If you believe that a claim filed against your policy may develop significant medical costs, or an injured employee has questions or concerns about claim-related medical procedures, you can contact a Pinnacol Assurance nurse through the assigned claim representative.

Deductible Plans:

Deductible plans are available that allows policyholders to pay a portion of the claim cost on a per claim basis in exchange for a premium discount. The deductible levels currently available are: \$500, \$1,000, \$1,500, \$2,000, \$2,500, \$5,000, \$10,000, \$13,500, \$15,500, \$16,000, \$16,500, \$17,000, \$17,500, \$18,000 or \$18,500. By law, all claims must be filed with and initially paid by Pinnacol Assurance. Policies endorsed with the deductible program are then billed for reimbursement of total medical and lost wage costs until the claim is closed or the deductible is met, whichever comes first. Deductible options can only be added within 30 days of your policy renewal or effective date. The deductible plan selected will apply to the full policy period and can only be changed or removed prior to the next renewal date of your policy. To determine if a deductible plan is right for you, please contact Pinnacol Assurance.

Right to Notice of Change In Rate By Classification:

If you desire information whenever there is a change in your workers' compensation insurance rate by classification, you must request such information from Pinnacol Assurance. This request for information must be in writing.

Effective Date: December 16, 2024

Pinnacol Assurance has issued this endorsement December 16, 2024.

Katelyn Garcia
Underwriter

NCCI #: WC000422C

Policy #: 2339502

Last Dollar PUD Association
PO Box 1106
Telluride, CO 81435

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**ENDORSEMENT: Terrorism Risk Insurance Program Reauthorization Act
Disclosure Endorsement (WC 00 04 22 C)**

This endorsement addresses the requirements of the Terrorism Risk Insurance Act of 2002 as amended and extended by the Terrorism Risk Insurance Program Reauthorization Act of 2019. It serves to notify you of certain limitations under the Act, and that your insurance carrier is charging premium for losses that may occur in the event of an Act of Terrorism.

Your policy provides coverage for workers' compensation losses caused by Acts of Terrorism, including workers' compensation benefit obligations dictated by state law. Coverage for such losses is still subject to all terms, definitions, exclusions, and conditions in your policy, and any applicable federal and/or state law, rules, or regulations.

Definitions

The definitions provided in this endorsement are based on and have the same meaning as the definitions in the Act. If words or phrases not defined in this endorsement are defined in the Act, the definitions in the Act will apply.

"Act" means the Terrorism Risk Insurance Act of 2002, which took effect on November 26, 2002, and any amendments thereto, including any amendments resulting from the Terrorism Risk Insurance Program Reauthorization Act of 2019.

"Act of Terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security, and the Attorney General of the United States as meeting all of the following requirements:

- a. The act is an act of terrorism.
- b. The act is violent or dangerous to human life, property or infrastructure.
- c. The act resulted in damage within the United States, or outside of the United States in the case of the premises of United States missions or certain air carriers or vessels.
- d. The act has been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

"Insured Loss" means any loss resulting from an act of terrorism (and, except for Pennsylvania, including an act of war, in the case of workers' compensation) that is covered by primary or excess property and casualty insurance issued by an insurer if the loss occurs in the United States or at the premises of United States missions or to certain air carriers or vessels.



"Insurer Deductible" means, for the period beginning on January 1, 2021, and ending on December 31, 2027, an amount equal to 20% of our direct earned premiums, during the immediately preceding calendar year.

Limitation of Liability

The Act limits our liability to you under this policy. If aggregate Insured Losses exceed \$100,000,000,000 in a calendar year and if we have met our Insurer Deductible, we are not liable for the payment of any portion of the amount of Insured Losses that exceeds \$100,000,000,000; and for aggregate Insured Losses up to \$100,000,000,000, we will pay only a pro rata share of such Insured Losses as determined by the Secretary of Treasury.

Policy Disclosure Notice

1. Insured Losses would be partially reimbursed by the United States Government. If the aggregate industry Insured Losses occurring in any calendar year exceed \$200,000,000, the United States Government would pay 80% of our Insured Losses that exceed our Insurer Deductible.
2. Notwithstanding item 1 above, the United States Government will not make any payment under the Act for any portion of Insured Losses that exceed \$100,000,000,000.
3. The premium charge for the coverage your policy provides for Insured Losses is included in the amount shown in Item 4 of the Information Page or in the Schedule below.

SCHEDULE

<u>State</u>	<u>Rate</u>	<u>Premium</u>
CO	\$0.005	\$0

Effective Date: December 16, 2024

Pinnacol Assurance has issued this endorsement December 16, 2024.

Phone / (888) 852-2268

Fax /

NCCI #: WC000421E
Policy #: 2339502

Last Dollar PUD Association
PO Box 1106
Telluride, CO 81435

Hub International Insurance Service
2000 S. Colorado Blvd.
Tower 2, Suite 150
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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

Catastrophe (Other Than Certified Acts of Terrorism) Premium Endorsement

This endorsement is notification that your insurance carrier is charging premium to cover the losses that may occur in the event of a Catastrophe (Other Than Certified Acts of Terrorism) as that term is defined below. Your policy provides coverage for workers compensation losses caused by a Catastrophe (Other Than Certified Acts of Terrorism). This premium charge does not provide funding for Certified Acts of Terrorism contemplated under the Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement (WC 00 04 22 C) attached to this policy.

For purposes of this endorsement, the following definitions apply:

Catastrophe (Other Than Certified Acts of Terrorism): Any single event, resulting from an Earthquake, Noncertified Act of Terrorism, or Catastrophic Industrial Accident, which results in aggregate workers compensation losses in excess of \$50 million.

Earthquake: The shaking and vibration at the surface of the earth resulting from underground movement along a fault plane or from volcanic activity.

Noncertified Act of Terrorism: An event that is not certified as an Act of Terrorism by the Secretary of Treasury pursuant to the Terrorism Risk Insurance Act of 2002 (as amended) but that meets all the following criteria:

- It is an act that is violent or dangerous to human life, property, or infrastructure;
- The acts results in damage within the United States, or outside of the United States in the case of the premises of the United States missions or air carriers or vessels as those terms are defined in the Terrorism Risk Insurance Act of 2002 (as amended); and
- It is an act that has been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

Catastrophic Industrial Accident: A chemical release, large explosion, or small blast that is localized in nature and affects workers in a small perimeter the size of a building.

The premium charge for the coverage your policy provides for workers compensation losses caused by a Catastrophe (Other Than Certified Acts of Terrorism) is shown in Item 4 of the Information Page or in the Schedule below.

SCHEDULE

<u>State</u>	<u>Rate</u>	<u>Premium</u>
CO	0.01	\$1

Thank you for your business.

Pinnacol Assurance



GENERAL RENEWAL INFORMATION

Installment Billing Information

Thank you for choosing Pinnacol Assurance for your workers' compensation coverage. Please review your enclosed renewal bill carefully and report any necessary changes to your underwriter.

Privacy Information

Your right to privacy

Pinnacol Assurance appreciates your business. We also appreciate your right to privacy. This notice explains in more detail our commitment to keeping your personal information private and describes how we collect, use and disclose information.

Information we collect from you

In order to properly calculate the premium we need to cover your business, we obtain information from you about the nature and operations of your business. This includes payroll and ownership information, federal and state tax identification numbers and information about any prior workers' compensation coverage on your business. If an employee is injured on the job we will collect information about that employee to properly process their claim.

Information we collect from other sources

We may collect personal information from other sources, such as credit reporting services and government agencies, to verify your payroll and the extent and nature of your business. We may receive and check your past insurance claims from insurance support organizations or your former insurers.

Information we use and disclose

We will use the personal information we obtain from you and other sources to process and maintain your policy, service claims, and support our business functions. We may share that personal information with businesses that perform services for us or function on our behalf. Those businesses are also required to protect your privacy rights. They are not allowed to disclose personal information, except as needed to perform the services required by us. We may give, without your past permission and only if allowed by law, personal information about you to certain persons or organizations, such as your agent or broker, other insurance companies, regulators, or administrators. We will also disclose personal information to comply with legal requirements and to protect our own legal interests.

Confidentiality

We protect the confidentiality of personal information by restricting access to personal information to only those of our employees who need access to personal information in the course of doing their jobs, such as underwriting policies, paying claims, developing new Services, or advising customers about the Services.

Security

We use physical, electronic and procedural safeguards to maintain the confidentiality and integrity of personal information and to guard against unauthorized access. Some techniques we use to protect personal information include user authentication (such as through password protection), encryption, firewall technology and the use of detection software. We use special devices to restrict access to our systems from the Internet, and we monitor and log all Internet activity. We restrict physical access to our data center. All of these mechanisms are regularly reviewed and tested by independent auditors.

Contact Us

This Privacy Statement applies to current and former customers and may be amended at any time. The amended notice can be found on www.pinnacol.com/privacy-policy. If you have any questions about our policies on privacy, please contact us at 800-873-7242 or 303-361-4000.

Thank you again for your business.

This Privacy Statement applies to current and former customers and may be amended at any time. The amended notice will be sent to customers.

GLOSSARY OF TERMS

Annual Policy Fee: This dollar amount is charged annually on every Pinnacol Assurance policy for fixed administrative costs for writing and renewing a policy.

Class: These are class codes which apply to your policy. The object of the classification procedure is to assign one basic classification which best describes the business of the employer within a state. It is the business which is classified, not the individual employments, occupations or operations within a business. Under special circumstances separate classifications may apply.

Cost Containment Discount: Employers that implement a six-step safety plan and become certified by the State Cost Containment Certification Board may be eligible for a 5% Cost Containment Discount.

Deductible Adjustment: This applies to adjustments to the optional deductible plan when selected by the employer. A deductible is the dollar amount you agree to reimburse Pinnacol Assurance for each claim that occurs during the policy period.

Designated Provider Discount: A 2.5% premium discount will be awarded to employers who have implemented a designated medical provider program as outlined in Colorado Insurance Commissioner's Regulation 5-1-11. This discount applies to all policies, except for those who pay the minimum premium amount only.

Experience Modification Adjustments: If you qualify for experience modification, your past loss experience is compared to the average or "expected" experience for businesses in your class. This comparison is converted to a loss of experience factor, which we apply to your premium. If your losses are less than average, your premium will be reduced. If your losses are more than average, your premium will be increased.

Increased Limits: This is the additional premium we charge to increase the limit for Employer's Liability above the standard coverage provided: Bodily Injury by Accident: \$100,000--each employee; Bodily Injury by Disease: \$500,000--policy limit.

Manual Premium: Payroll/100 times the rate for the business classification.

Minimum Premium: Annual premium will never be less than minimum premium, regardless of your payroll, even if you terminate your policy before the expiration date.

Modified Premium: This is the premium after the experience modification is applied.

Posting: A check is posted to your account after it is deposited by our bank.

Premium Adjustment: Pinnacol Assurance offers this discount based on the amount of premium developed by your policy.

Rate: The premium charge developed for your business classification. Rates are based on loss statistics for each class. Most rates are applied per \$100 of payroll. For example, if you have \$100,000 of payroll under a classification with a \$5.00 rate, the manual premium is \$5,000 ($\$100,000/100 = 1,000 \times \$5.00 = \$5,000$). Others are per capita.

Rating Type: The most common rating type codes and descriptions are listed below. Please contact your underwriter if a more comprehensive list is needed.

CODE	DESCRIPTION	CODE	DESCRIPTION
AC	Agricultural Corporate Officer	IN	Individual Owner
CL	Contract Labor	MB	Member
CO	Corporate Officer	SE	Subcontractor Employee
EM	Employee	WP	Working Partner
IC	Independent Contractor		

Pinnacol Performance Credit: Pinnacol Assurance offers this discount based on continuous long-term coverage.

Right to Appeal Classification and Experience Modification: Pinnacol Assurance can charge and collect any additional amount of money not included in the initial premium charged as a result of a job misclassification or experience modification. If you have any questions regarding the employee classification/modification used to calculate your premium, contact your underwriter or your insurance agent. Pinnacol Assurance or its representative must explain why a particular employee classification/modification was used, to eliminate any possible confusion.

- If you still disagree, you may further appeal to have your classification reviewed. Send your request, in writing, to Pinnacol Assurance's Classification and Rating Committee at the above address. The Committee will review your file and will issue a final decision.

- If you still disagree with the Pinnacol Assurance review, Section 8-55-102, C.R.S. gives you the right to appeal Pinnacol Assurance's final decision by filing written notice with the Workers' Compensation Classification Appeals Board within 30 days of the final decision. The address of the Workers' Compensation Appeals Board is: Workers' Compensation Appeals Board Attn: Michael Craddock, Underwriting Dispute Consultant, Regulatory Assurance, National Council on Compensation Insurance, 901 Peninsula Corporate Circle, Boca Raton FL 33487-1362. Please send Pinnacol Assurance a copy of your appeal.

Scheduled Rating: Pinnacol Assurance offers a premium discount based on risk characteristics for your business.

Subject Premium: Manual premium + increased limits premium - deductible adjustment.



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