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State: N.Y.

Friedlander to Pay 22.5% Dividend to Wholesale Group: NORTH [2019-11-11]

Friedlander Group, a workers' comp safety group manager, announced a 22.5% dividend paid to members of the Wholesale Group of New York Workers' Compensation Safety Group No. 551.

The 22.5% dividend is in addition to the 25% group discount clients received on their policies effective from April 1, 2018, to April 1, 2019.

The combination of the 25% group discount and 22.5% dividend resulted in wholesalers saving 42% on their workers' compensation insurance. For example, a member with a standard premium of \$10,000 paid \$5,812.50 after discounts and dividends.

Safety groups provide workers' compensation insurance to businesses within similar industries in New York. Safety groups offer qualifying members up to a 35% group discount on premiums. Premiums are then pooled, and after paying claims and administration charges, the profits are paid to safety group members in the form of a dividend.

Friedlander Group manages seven workers' comp safety groups for retailers, restaurants, wholesalers, hotels, oil dealers, home health care and residential care facilities. Since 1992, clients have received \$246 million in dividends.



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