

Prospective billing overview for private employers

- What?**
- BWC currently collects premium after the coverage period. In other words, BWC extends coverage prior to an employer paying for it.
 - With the switch to prospective billing, BWC will require payment before it provides coverage.
 - BWC will cover the transition cost with a transition credit – no additional cost to employers.

- When?**
- Prospective billing will begin July 1, 2015 for private employers.

- Why?**
- The switch to the industry standard of prospective billing provides many benefits, including:
 - o An overall base-rate reduction of 2 percent for private employers;
 - o Allowing BWC to better forecast the level of premium required to be collected each policy year;
 - o Opportunities for more flexible payment options (up to 12 monthly installments);
 - o Better opportunities for BWC to provide quotes online or via the phone;
 - o Increased ability for BWC to detect employer non-compliance and fraud.

- How?**
- BWC will provide employers with an invoice for their 12-month premium in June of each year.
 - For July 1, 2015, private employers will be given a bi-monthly (six installment) payment schedule, with the option to select a different plan by July 15 (May 15 in subsequent years).
 - Employers will have the following options:
 - o Monthly (12 installments);
 - o Bi-monthly (six installments);
 - o Quarterly (four installments);
 - o Bi-annually (two installments);
 - o Annually (one installment).
 - Employers may only select their installment options once a year. The option an employer chooses is effective for the entire policy year.
 - An employer's coverage will lapse if BWC does not receive timely payment of an installment.

- Payroll true-up**
- Employers must reconcile their actual payroll for the prior policy year. BWC is calling this a payroll true-up. This will be due 45 days after the close of the policy year.
 - o BWC will not lapse employers for not reporting the payroll true-up.
 - o However, BWC will remove employers from their current rating plan or discount program if it does not receive a payroll true-up by the due date.
 - To be eligible for the Go-green discount, employers must complete* the payroll true-up online by the due date.
 - o Any outstanding payroll true-ups will render the employer ineligible for participation in future rating plans or discount programs until the employer submits all outstanding payroll true-ups.
 - Employers must submit payroll true-ups online at www.bwc.ohio.gov, by phone at 1-800-644-6292 or in person at a BWC customer service office.

*Complete = report and pay (if necessary)

Key dates
for private
employers

March 2015

March 2 – Payroll due for July 1, 2014, to Dec. 31, 2014

May 2015

May 29 – Destination: Excellence enrollment deadline for July 1, 2015, program year

May 31 – Policy year 2015 notice of estimated annual premium mailed

June 2015

June 30 – Policy year 2015 first prospective installment due – **BWC will pay**

July 2015

July 1 – Payroll reports mailed for Jan. 1, 2015, to June 30, 2015

August 2015

Aug. 1 – Policy year 2015 premium invoice mailed for second prospective installment

Aug. 31 – Policy year 2015 second prospective installment due

Aug. 31 – Payroll report due for Jan. 1, 2015, to June 30, 2015 (no payment due for payroll report)

BWC will pay

November 2015

Nov. 23 – Policy year 2016 group-enrollment deadline

January 2016

Jan. 29 – Policy year 2016 group retro, One Claim, individual retro and Deductible enrollment

May 2016

May 1 – Policy year 2016 notice of estimated annual premium mailed

May 31 – Destination: Excellence enrollment deadline for July 1, 2016, program year

June 2016

June 1 – Policy year 2016 premium invoice mailed

June 30 – Policy year 2016 first installment due

July 2016

July 1 – Policy year 2015 payroll true-up notice sent

August 2016

Aug. 15 – Policy year 2015 payroll true-up report due

November 2016

Nov. 21 – Policy year 2017 group-enrollment deadline

Fulfilling the Skilled & Highly Skilled Talent Needs of the Manufacturing/Industrial Community: An Integrated Opportunity

Benefits Realized

Community

- Increased Employment Opportunities; More Stability
- Enhanced Education System
- Increased Income
- More “Progressive/Up-to-Date” Community
- Increased Standard of Living
- Improved Health
- Enhanced Community Infrastructure
- Enhance Real Estate Values

Talent Development: Education & Training

- Enhanced Ability to Tie to Outcomes: Enhanced Career Opportunities for Students, Increased Community Talent Pool, Businesses Retained, Attracted and Growth..
- Enhanced Curriculum, Increase in Education Rankings, Ability to Attract Educators, Increased Resources...
- Enhance Career Counseling Through More Information and Partnerships
- Enhance Student Engagement

Manufacturing/Industrial Community

- Increase “local” Talent Pool of people qualified or near qualified for skilled and high skilled jobs
- Reduce the cost of Talent Acquisition (recruiting and hiring/ promotions/ selection)
- Reduce “time-to-hire” (reduce job vacancy time)
- Allow Manufacturers to be more selective in hiring and promotions
- Reduce On-Boarding time (enhance learning curve); enhance “time to productive”
- Reduce cost of Staff Development
- More objectively and accurately identify talents that staff possess for other needs
- Enhanced Workplace Culture
- Facilitate Business Growth & Stability

Government

- Increase in Income; Taxes
- More Job Opportunities
- More Stability
- Better Work Conditions
- Increase Ability to Achieve More/ More Resources Available
- Increased Successes
- Increase “Value” Perception of Public
- Enhance Community Reputation in Business World: Community of Choice

Talent: Employees & Potential Employees

- Increased and More Stable Income
- Increased Job Options: Immediate and Future
- Increased Job Satisfaction
- Increased Self Worth