

# Massachusetts Retail Merchants *Workers' Compensation Group, Inc.*

*The workers' compensation solution for thousands  
of small retailers for over 20 years.*

*Sponsored by*

The Retailers Association of Massachusetts and  
The Massachusetts Package Stores Association



RETAILERS  
ASSOCIATION of  
MASSACHUSETTS  
*The Voice of Retailing*



## FIRST CARDINAL

*(the MA & NH business of Denali National Administrator LLC)*

# Massachusetts Retail Merchants *Workers' Compensation Group, Inc.*

Established:	May 1991
Member Companies:	3,849
2011 Annual Premium:	\$16,400,000
2011 Up-front Discount:	15%
Average Premium Size:	\$4,200
Minimum Premium Size:	None

## **Massachusetts Retail Merchants Workers' Compensation Group, Inc.**

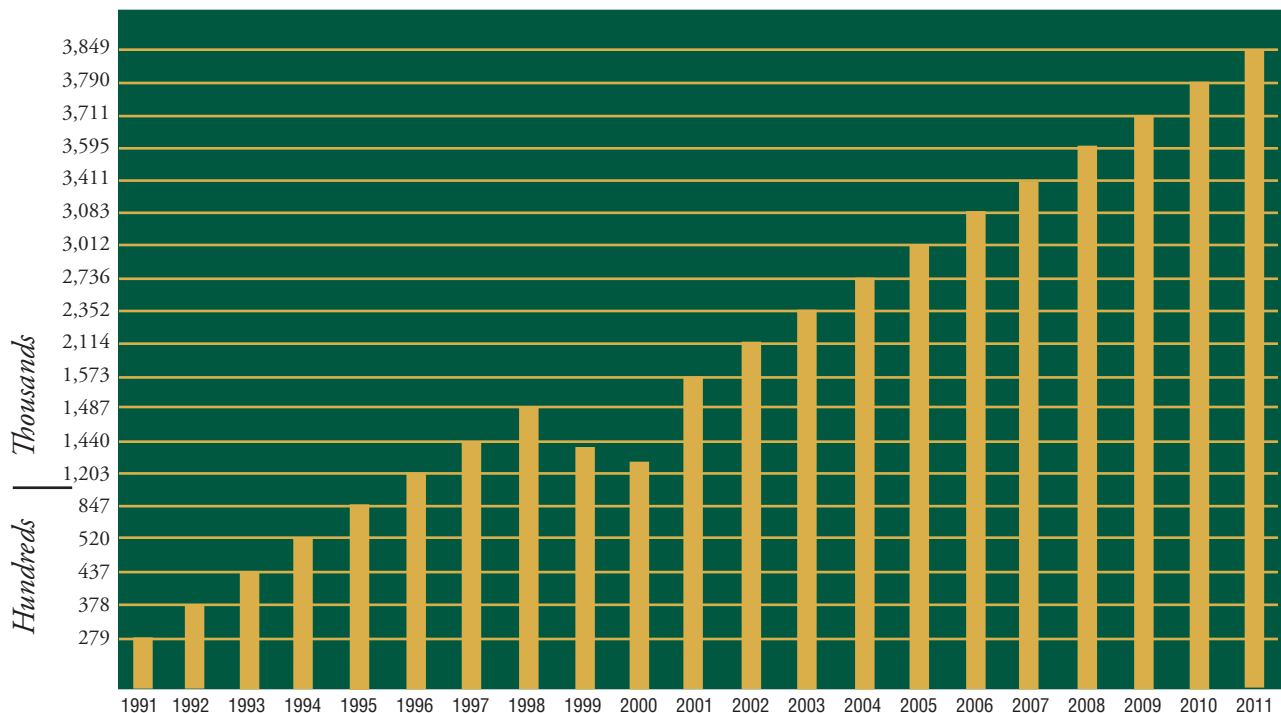
### **Savings and Profitability**

27% Average Dividend to Participating Companies:	\$45,682,000
13% Up-front Discount Savings to Participating Companies:	\$23,990,000
40% Total Savings to Massachusetts Retailers:	\$69,677,000

# Massachusetts Success Story - Proven Results

*Massachusetts Retail Merchants Workers' Compensation Group, Inc.*

DISCOUNT AND DIVIDEND HISTORY		
Upfront Discount	Year	Dividend
0	1991	43%
0	1992	15%
0	1993	38%
0	1994	34%
0	1995	42%
0	1996	48%
10%	1997	41%
15%	1998	39%
22.5%	1999	35%
20%	2000	31%
15%	2001	10%
15%	2002	31%
15%	2003	30%
10%	2004	20%
10%	2005	23%
17%	2006	33%
17%	2007	17%
15%	2008	13%



Participation in a workers' compensation self-insurance group is not the equivalent of purchasing an insurance policy. Employers should first examine all relevant documents required for participation. Upfront discount contributions (premium equivalent) are available only to qualified risks. Past dividend history is no guaranty of future results. Denali National Administrator LLC, a Massachusetts limited liability company, does business in Massachusetts and New Hampshire under the trade name "First Cardinal". Denali National operates as a third-party administrator for self-insured workers' compensation groups and, subject to appropriate licensing, as a producer and broker of specialized insurance products. Its corporate offices are located at 35 Braintree Hill Office Park, Suite 206, Braintree, MA 02184. © 2011.