

How Much is Your MCO Costing You?

HIGHER CLAIMS COSTS = HIGHER PREMIUMS

Lost Time claims (claims with 8 or more days absent) are the most expensive claims that drive premium.

There were 38,022 Lost Time claims for Injury Years 2019 – 2022. These claims have accounted for **\$782M** in claim costs. These costs include Medical and Indemnity (compensation). More days absent equals more compensation.

Premium is calculated using claims in the 4 oldest of the last 5 years.

Below are the Lost Time claims data for the 6 largest MCOs for Injury Years 2019-2022. The 6 largest MCOs manage over 94% of all Lost Time claims.

| MCO | # LOST TIME CLAIMS | AVERAGE CLAIM COST | PERCENTAGE DIFFERENCE | AVERAGE DAYS LOST | PERCENTAGE DIFFERENCE |
|--------------------|--------------------|--------------------|-----------------------|-------------------|-----------------------|
| MinuteMen OhioComp | 4,646 | \$19,457 | | 157 | |
| Sedgwick | 19,973 | \$19,823 | 2% | 167 | 6% |
| 3-hab | 2,043 | \$20,907 | 7% | 172 | 9% |
| Spooner MAI | 1,711 | \$20,998 | 8% | 178 | 13% |
| Promedica | 3,292 | \$22,976 | 18% | 189 | 20% |
| Sheakley UNICOMP | 4,205 | \$23,342 | 20% | 164 | 4% |

DATA SOURCE: BWC Report SP23-00572 (2/15/23)

In comparison, the 104,316 Medical Only claims (7 days or less absent) in the same period accounted for \$94 Million in claims costs. The average cost of a Med Only claim is \$896.

To meet with a MinuteMen OhioComp representative, call 1-888-644-6266.