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**Members of Retail Council of New York State's Safety Group 493 to Receive 27.5% Dividend**  
*Eligible members will get portion of workers' compensation insurance premium returned*

ALBANY, NY – The Retail Council of New York State reports that eligible members of its Workers' Compensation Safety Group 493 will receive a dividend of 27.5% for the year 2020. The New York State Insurance Fund (NYSIF) plans to disburse funds Monday, November 15.

In addition to the 27.5% dividend, qualified policyholders will receive a 5% enhanced discount for the 2022 renewal period.

Workers' compensation insurance is mandatory for most business owners across New York State. While the loss costs/rates have decreased in recent years, it remains a significant expense for employers. To illustrate the impact of the Safety Group 493 dividend, a large furniture store with an applicable premium of \$63,000 will receive a dividend of \$17,325; a small pastry shop with a \$6,800 applicable premium will receive \$1,870; and a local hardware store with a \$10,800 applicable premium will receive \$2,970.

"The Retail Council of New York State has an impressive track record returning dividends to our safety group members," said President and Chief Executive Officer Melissa O'Connor. "To be able to return 27.5% of workers' compensation insurance premiums during a global pandemic is something we worked very hard to do, and something we're proud of. We also give credit to our Safety Group 493 members, who strive every day to maintain a safe workplace."

The Retail Council's Safety Group 493, one of the longest-running, most successful safety groups in New York State, was formed in 1976 as a means of providing affordable, group-rate workers' compensation insurance to safety-conscious businesses with a history of low or no workers' compensation claims. Today, the group is made up of retailers both large and small, from a supermarket chain to a sole-proprietor florist. While a dividend is not guaranteed, Safety Group 493 has returned dividends every year to its eligible members, totaling more than \$100 million.

**About the Retail Council of New York State**

Incorporated in 1931 by a group of retailers seeking to combine interests and leverage strengths, the Retail Council of New York State is New York's largest statewide retail trade association. With headquarters just one block from the state Capitol and legislative offices, the Council serves the needs of merchants, professionals and other providers of goods and services across

the state. Members enjoy a wide range of money-saving programs, including credit card processing, insurance services, payroll processing, energy savings and discount shipping.

The Council represents about 5,000 stores, ranging in size from sole proprietor businesses to national retail chains. As the voice of retail in New York, the Council also represents the interests of members before the state Legislature and government agencies.