

## State Fund Declares 10% EAP Dividend and 7.5% LASD Dividend for 2023 Policy Year

We are pleased to share that State Fund's Board of Directors is announcing plans to distribute two separate dividends for policy year 2023.

First, they are declaring a 10% EAP dividend for qualifying policyholders with policies that took effect between January 1, 2023 and December 31, 2023. This dividend is approximately 10% of State Fund's estimated annual premium (EAP) reported during that time period, equal to approximately \$102 million. This is the fifth consecutive year they have declared an EAP dividend.

### **The 2023 dividend is available to State Fund policyholders who:**

- Have policies that inceptioned or renewed between January 1, 2023 and December 31, 2023
- Have policies that have not been cancelled for cause prior to expiration
- Have cooperated with final audit (if required) and final premium bill for the 2023 policy has been paid in full within 90 days of mailing the final premium bill to policyholder

Payment of the 2023 dividend for eligible policyholders is dependent on timing of final audit and payment of final bill, and will occur no sooner than 18 months after policy

inception. The earliest payments will begin in the second half of 2024. State Fund will notify policyholders about this declaration via email in the coming weeks.

Second, State Fund is declaring a 7.5% Large Account Safety Dividend (LASD) for qualifying policyholders with policies that took effect between January 1, 2023 and December 31, 2023. Policyholders with Standard Premium of \$500,000 or greater at date of policy inception (irrespective of whether the premium level changes during the policy term) may qualify for this dividend if they meet all the eligibility criteria. The LASD is approximately \$6 million.

This is a great opportunity for you to connect with your State Fund clients to ensure that they meet the dividend eligibility requirements. As your State Fund Access Partner, we'll continue to reach out to you as we learn more information about the delivery of dividend checks.

If you have any questions regarding dividend eligibility or payments, please call Amwins Access, your official State Fund Access Partner, at 888.693.7892.

We appreciate the opportunity to serve you and your clients.

For more information, please call our office at: 888.792.7893  
Email your submission to: [asfnewbusiness@amwins.com](mailto:asfnewbusiness@amwins.com)

### **Submission Requirements:**

1. ACORD 130
2. [Access State Fund Supplemental](#)
3. 4 years of current valued loss runs