

**saif**

# Workers' Comp Seminar

April 2026



# Thank you, Chris

- Joined in 1995 as a claims adjuster trainee
- Hanging up her hat after 30 years, 11 different job titles, culminating in her role as VP of Policyholder Services
- Commitment to providing exceptional service to customers, mentorship to colleagues
- Working closely with Chris to ensure smooth transition in July 2026.



# Financials



# The state of SAIF is strong

Market share is 55.1% (as of 12/31/24)

Continued financial strength

Pricing is competitive

SAIF can prepare for economic downturns, recession

Market leading service levels

Very strong safety program

# Financial top lines

## Premium

2025 dipped by  
\$12.6 million or 2.1%

First decrease since 2020

Payroll growth varies by  
industry

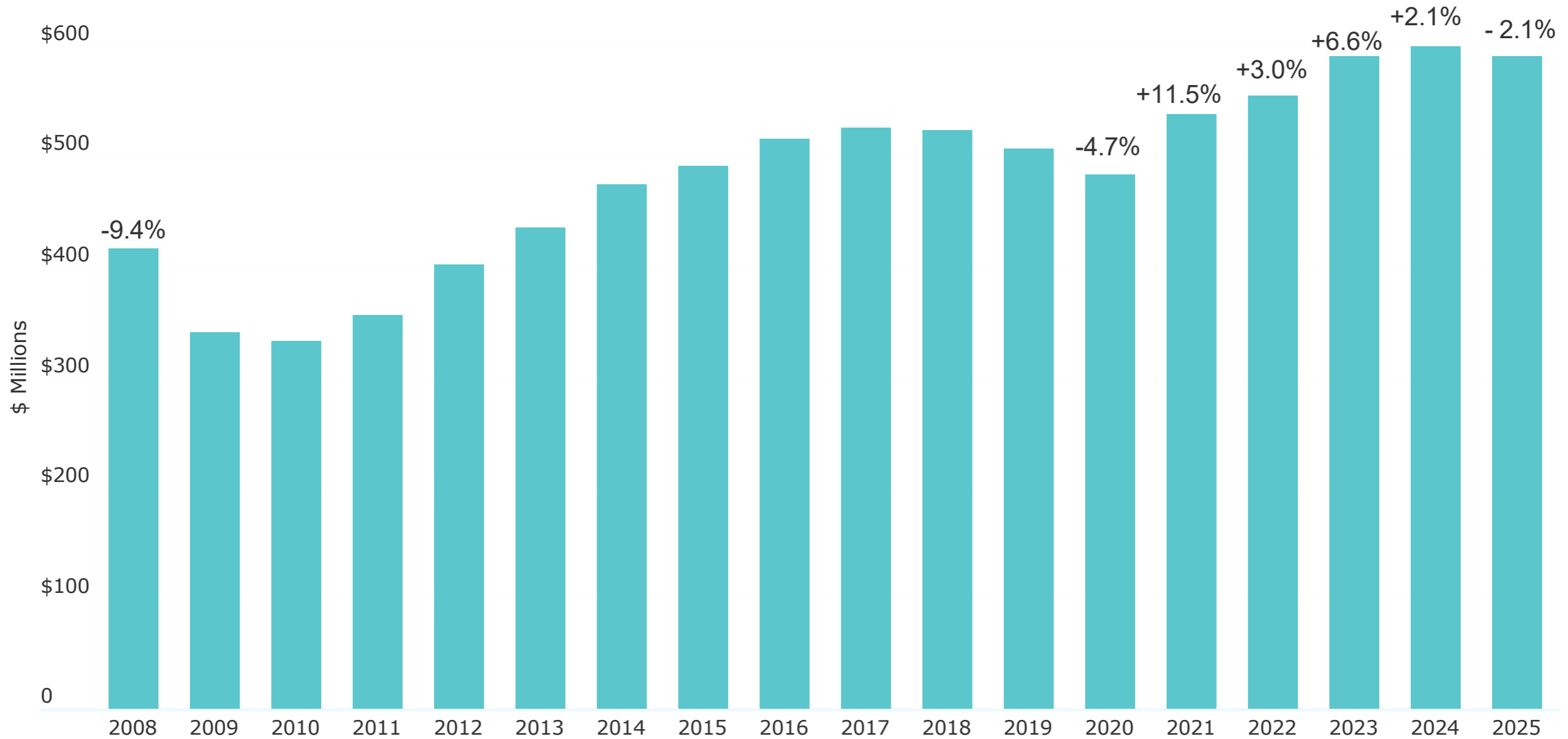
## Investment results

Investment income is increasing

Bond holdings are seeing  
improved yields

Results impacted by inflation,  
interest rates

# Premium



# Financial top lines (continued)

Fewer claims projected to be permanently disabling

Lower frequency rates during recent years

Medical escalation rate is increasing

Economic uncertainty

## Average pure premium reductions

2025 ↓ 3.2%

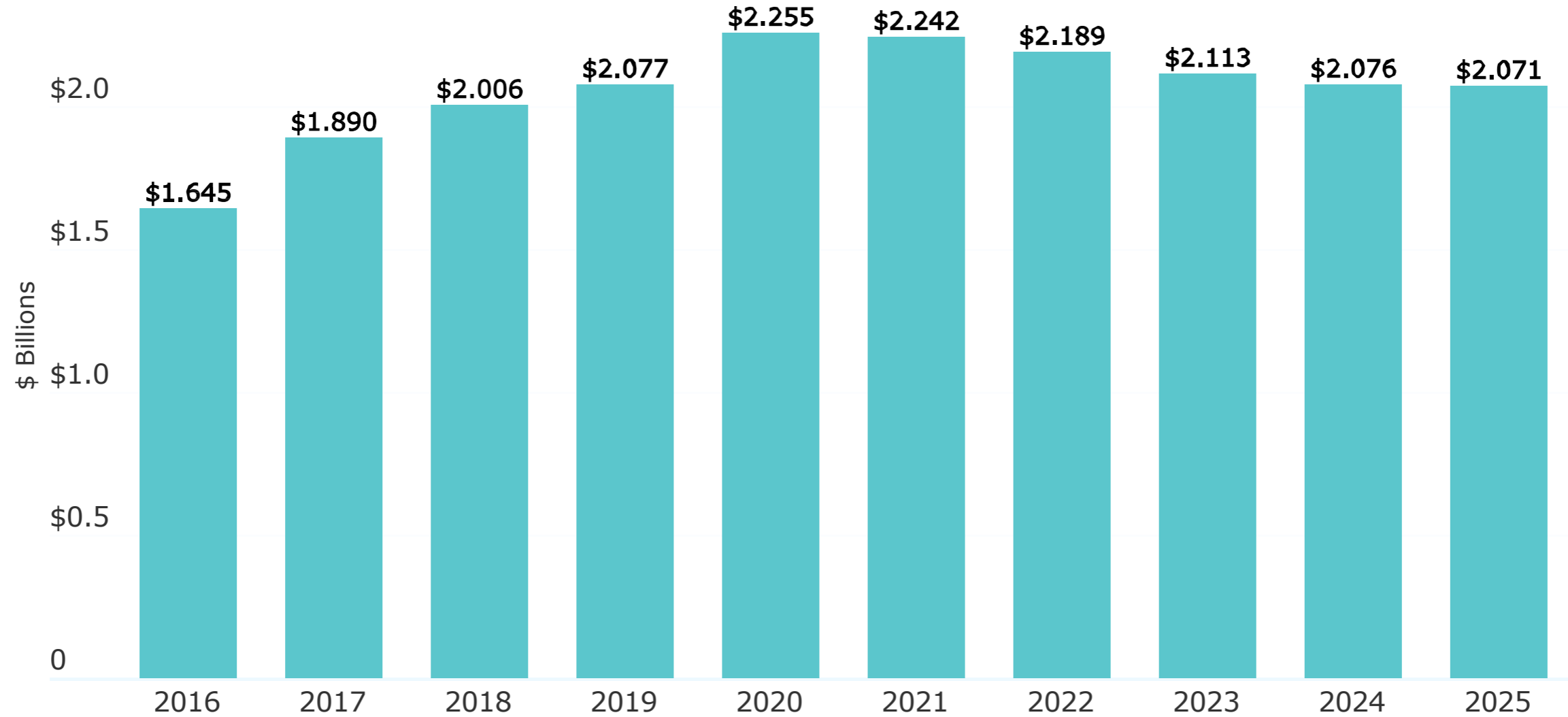
2024 ↓ 6.7%

2023 ↓ 3.2%

2022 ↓ 5.8%

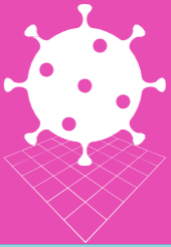


# Capital

As of December 31



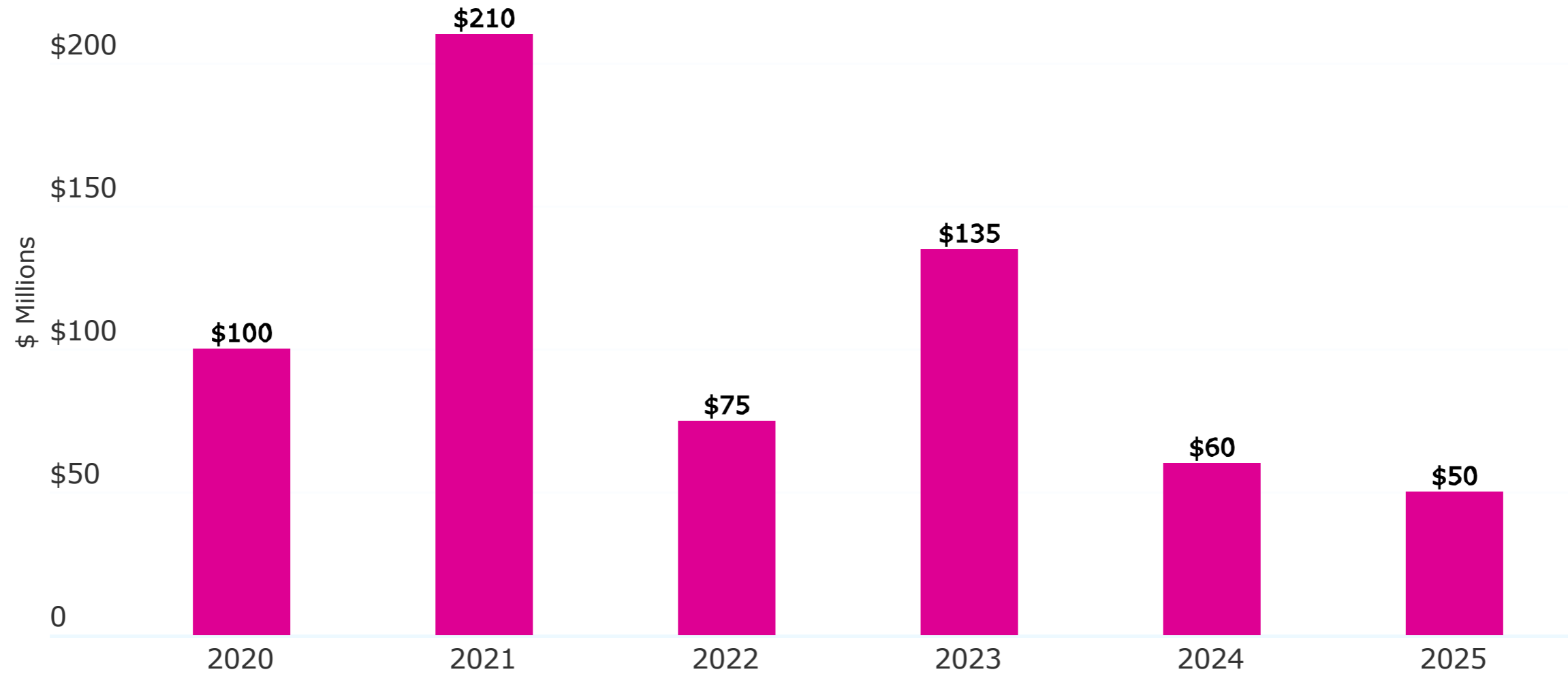
# Capital levels help protect against:

Recession	
Natural disasters	
Medical cost escalation	

Unforeseen events (pandemics)	
Legislative/regulatory changes	
Change in loss patterns	

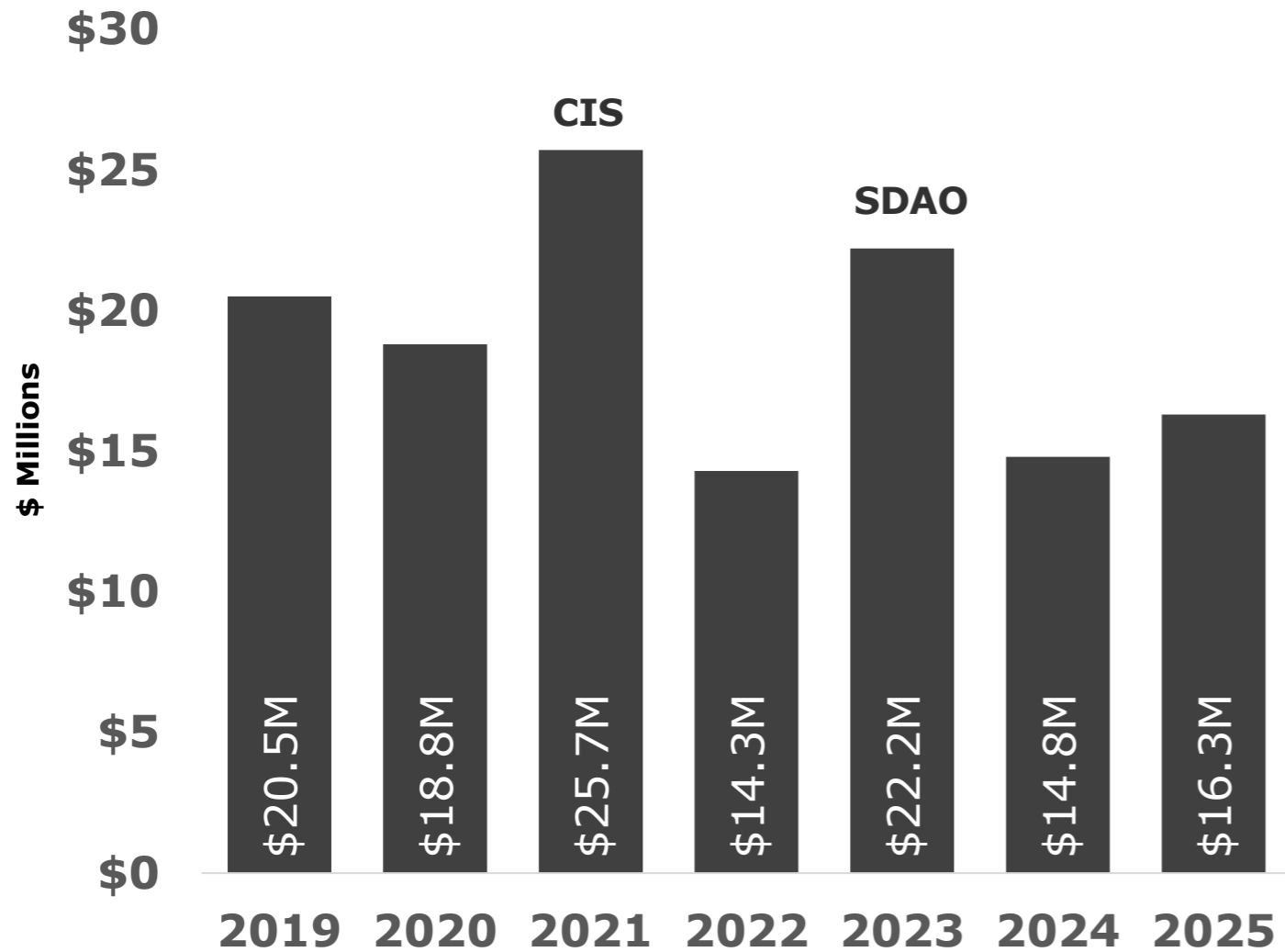
# Dividends

2020 - 2025

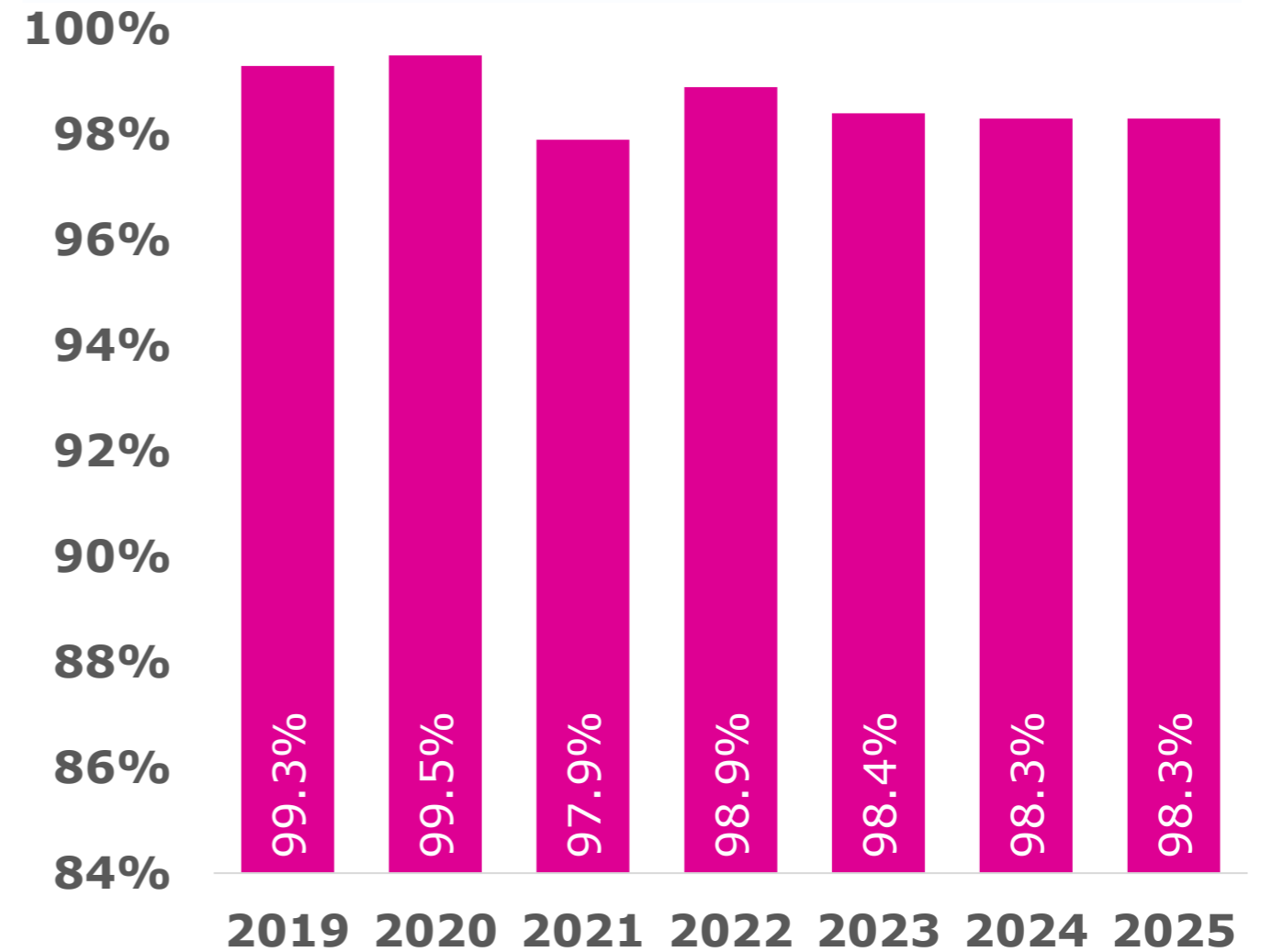


# Sales & retention by premium 2019-2025

## Sales



## Retention



# External variables



# Trends we're watching

Changes in medical escalation



Medical access and quality of care



Legislative/regulatory changes that threaten balance in WC system



Investment market volatility



Fluctuations in policyholder payroll due to economic uncertainty

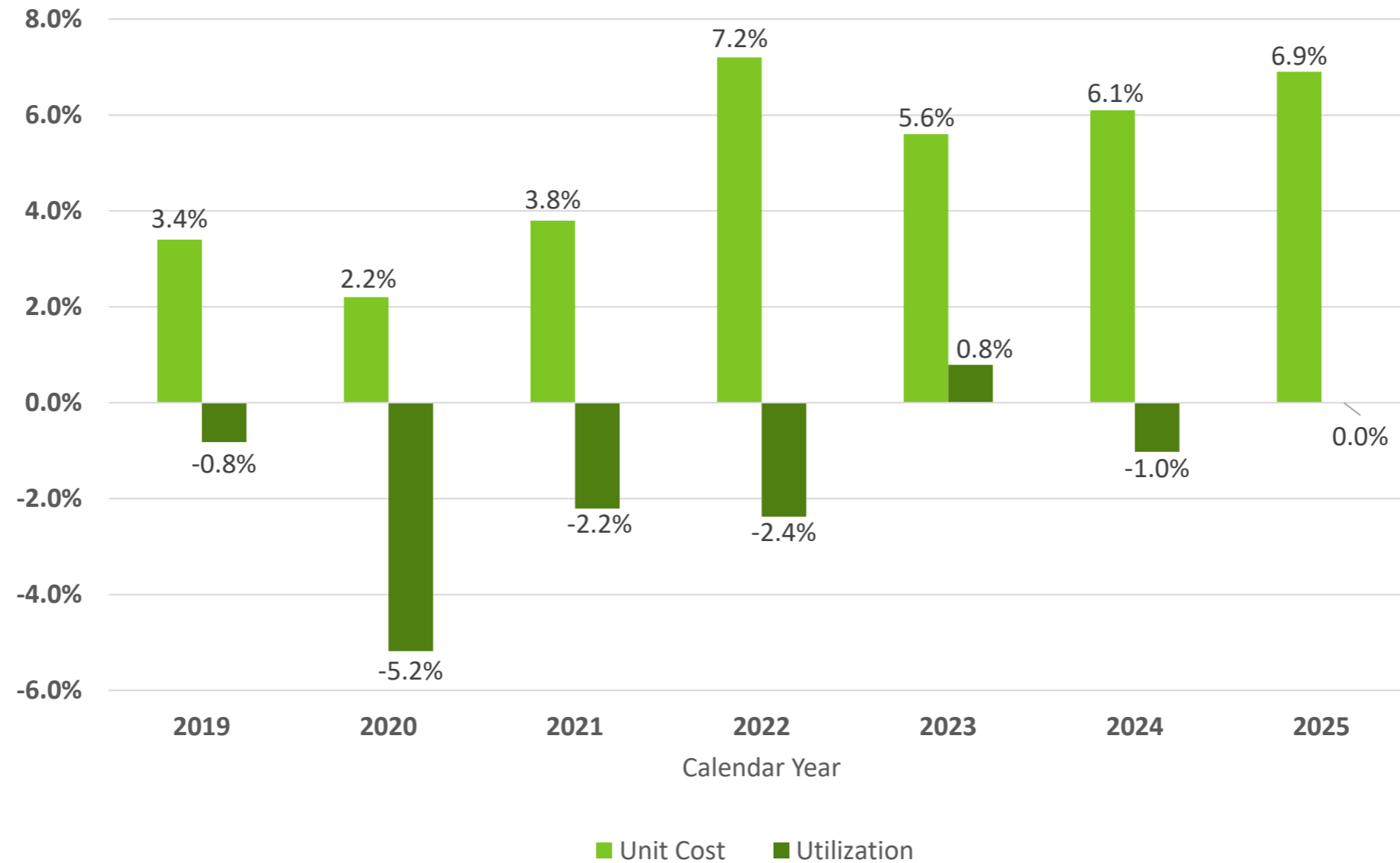


Importance of adequate capital given inherent uncertainty in estimating claim reserves



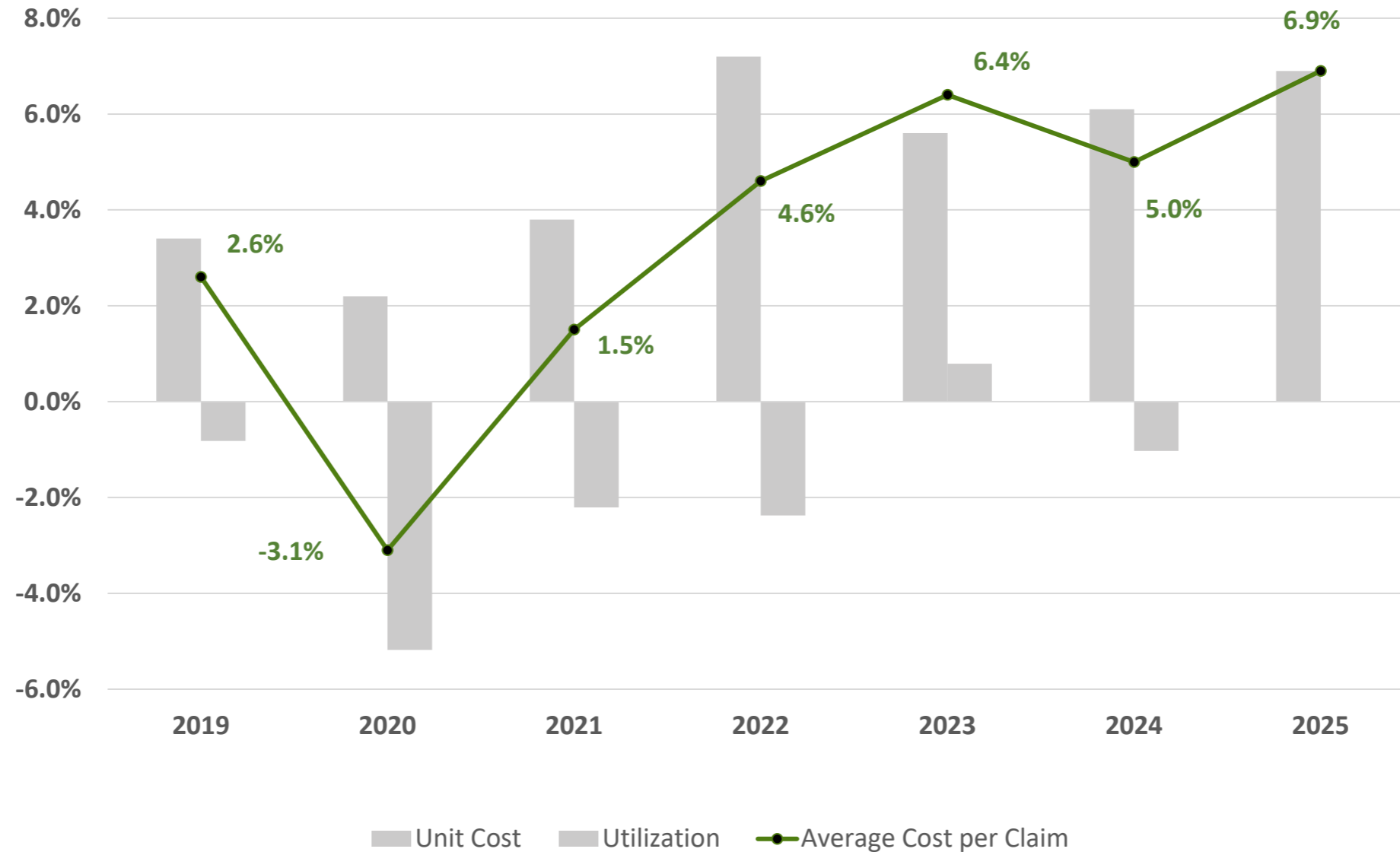
# SAIF medical escalation

Disabling claims: Annual change (Jan – Dec)



# SAIF medical escalation

Disabling claims: Annual change (Jan – Dec)



# Spotlight: Claims





Time changes everything—  
except responsibility

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# Claims costs through the years

AY Ranges	Total Costs
1940-1949	\$79,580
1950-1959	\$21,954
1960-1969	\$329,929
1970-1979	\$2,242,219
1980-1989	\$4,962,924
1990-1999	\$5,426,733
2000-2009	\$8,759,516
2010-2019	\$20,674,662
2020-2024	\$363,256,034



**1942**

Fatal claim, paid disabled child for 82 years



**1951**

PTD claim, paid IW until 2008, and have been paying widow since then

# Our impact



You are amazing, and I can never thank you enough for caring about me and helping me so much. You have profoundly changed my life for the better.

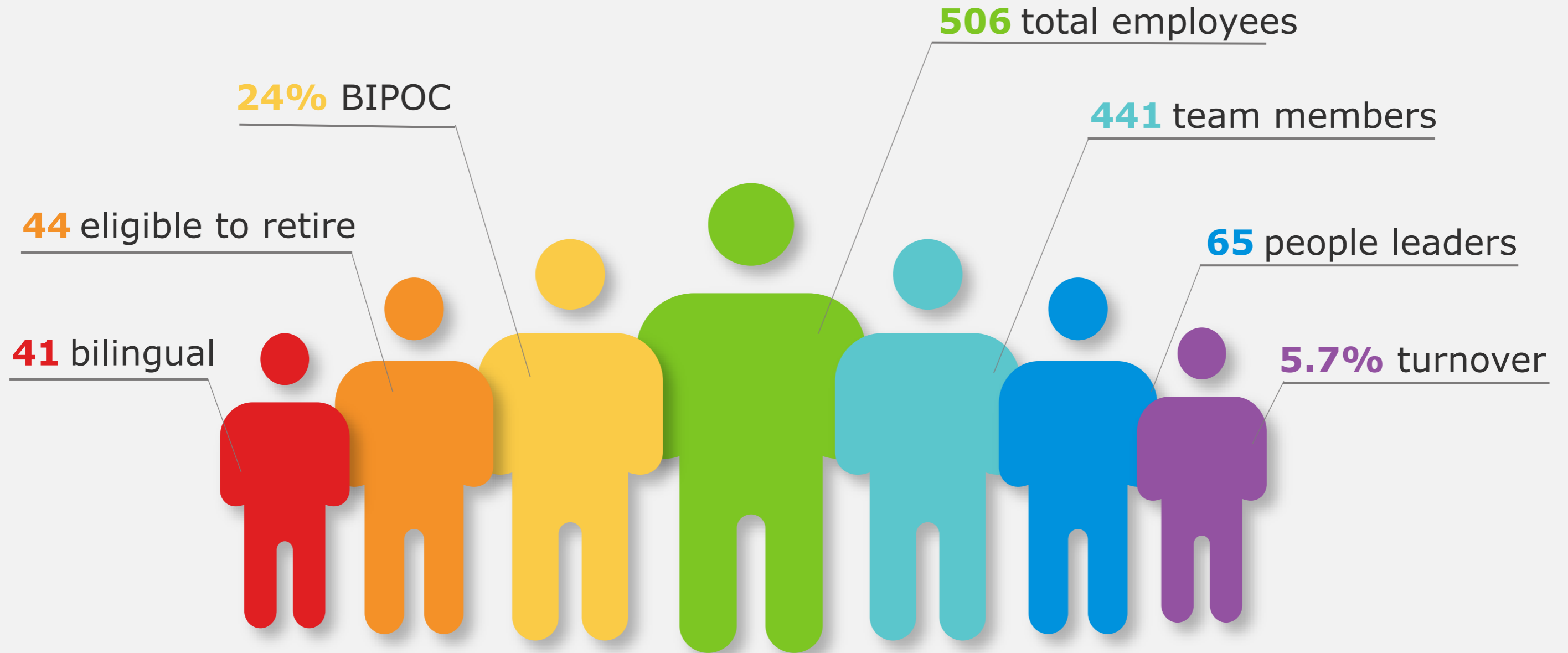


She went above and beyond to guide me through each step, ensuring that I understood the procedures and felt supported throughout.



I never would have imagined that working with an insurance company would be so easy, and the service so helpful.

# Claims division



# Claims division

*Our vision is to put people at the heart of everything we do – collaborating to deliver experiences grounded in transparency, respect, and understanding.*

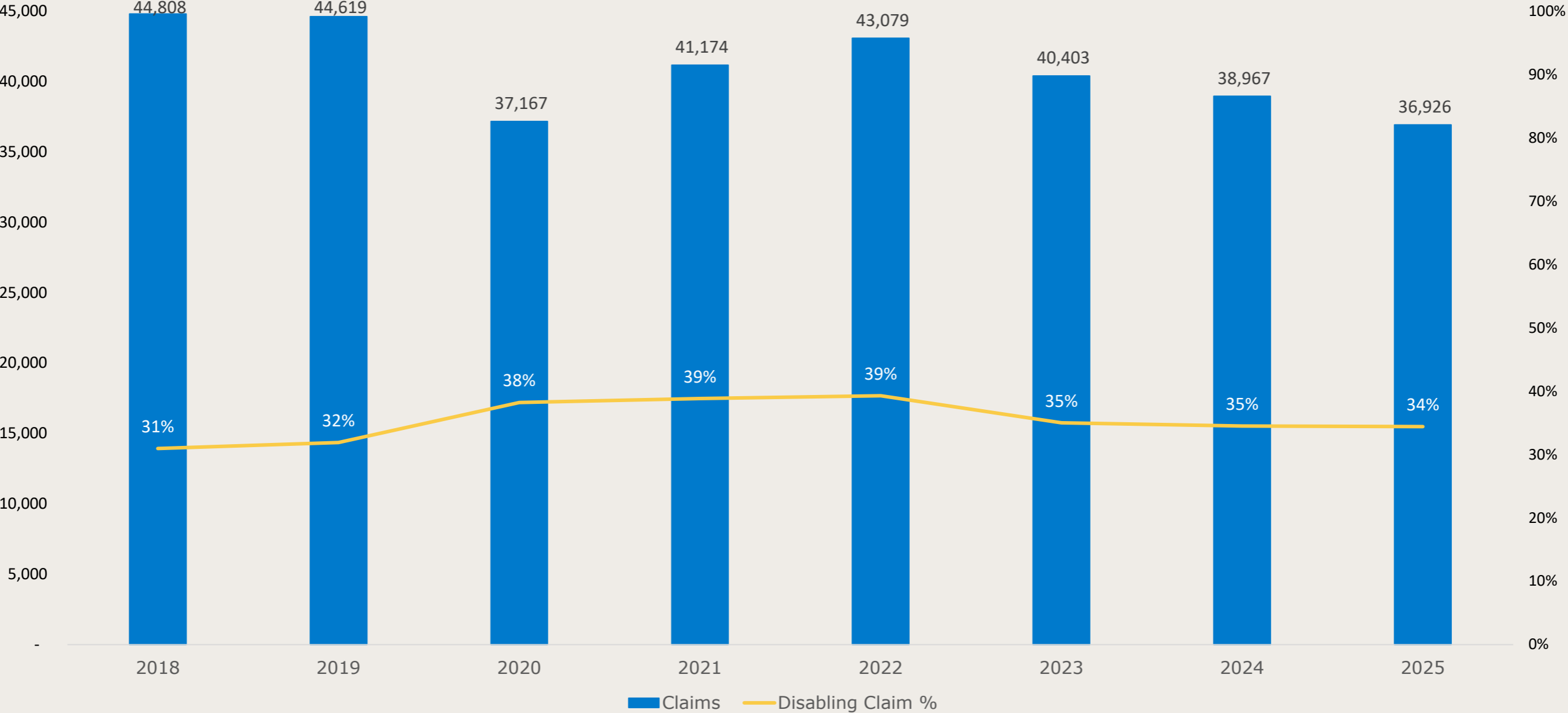


For every metric we track, there is a person behind it whose life was interrupted.

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# Incoming claims



# Timely first payment

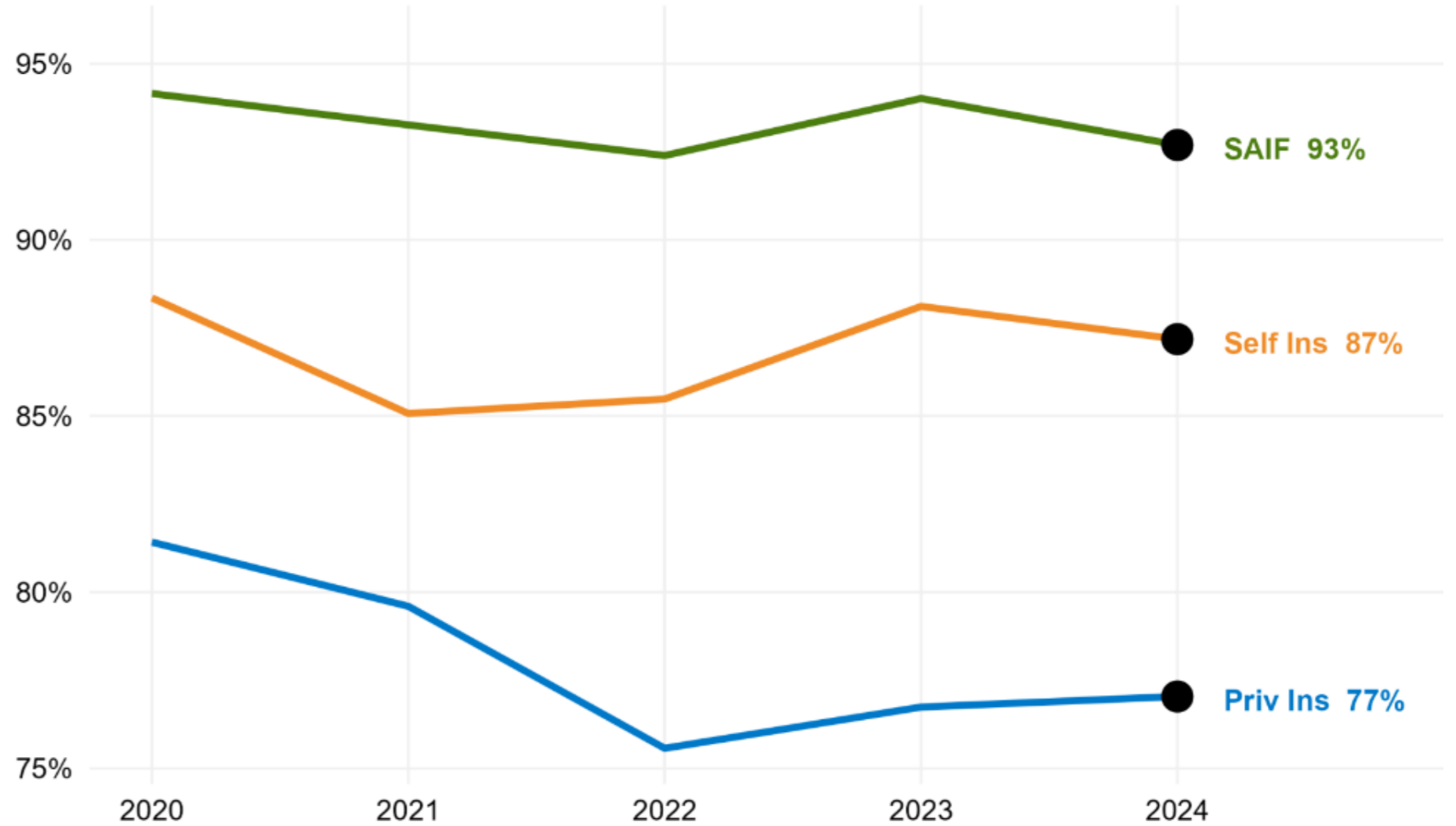
2024 division performance

93%

2025 division performance

94%

## Timeliness of First Time Loss Payment



Source: DCBS CC8095

# Median days to decision

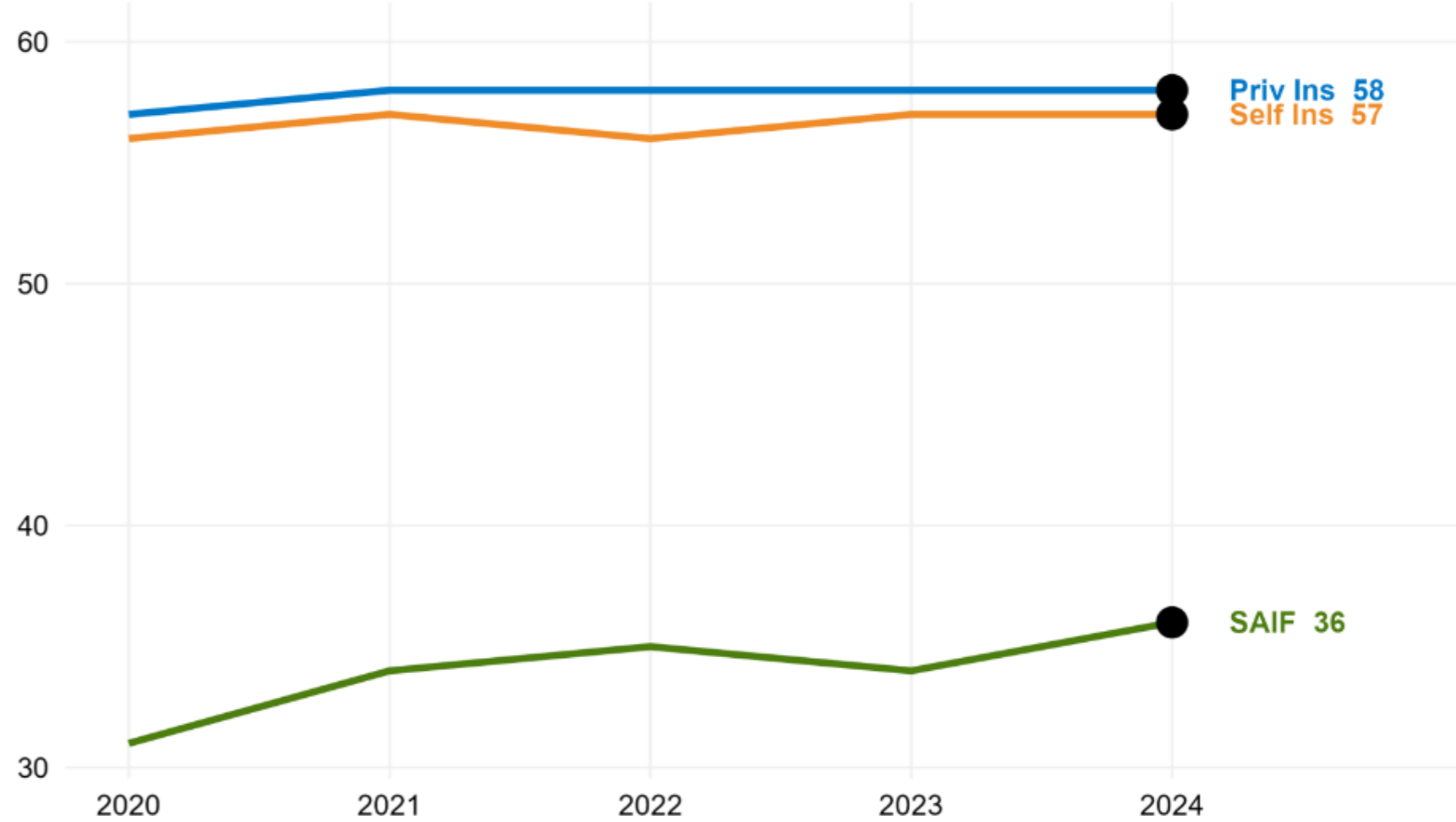
2024 division performance

36 days

2025 division performance

32 days

### Median Days to Disabling Claim Decision

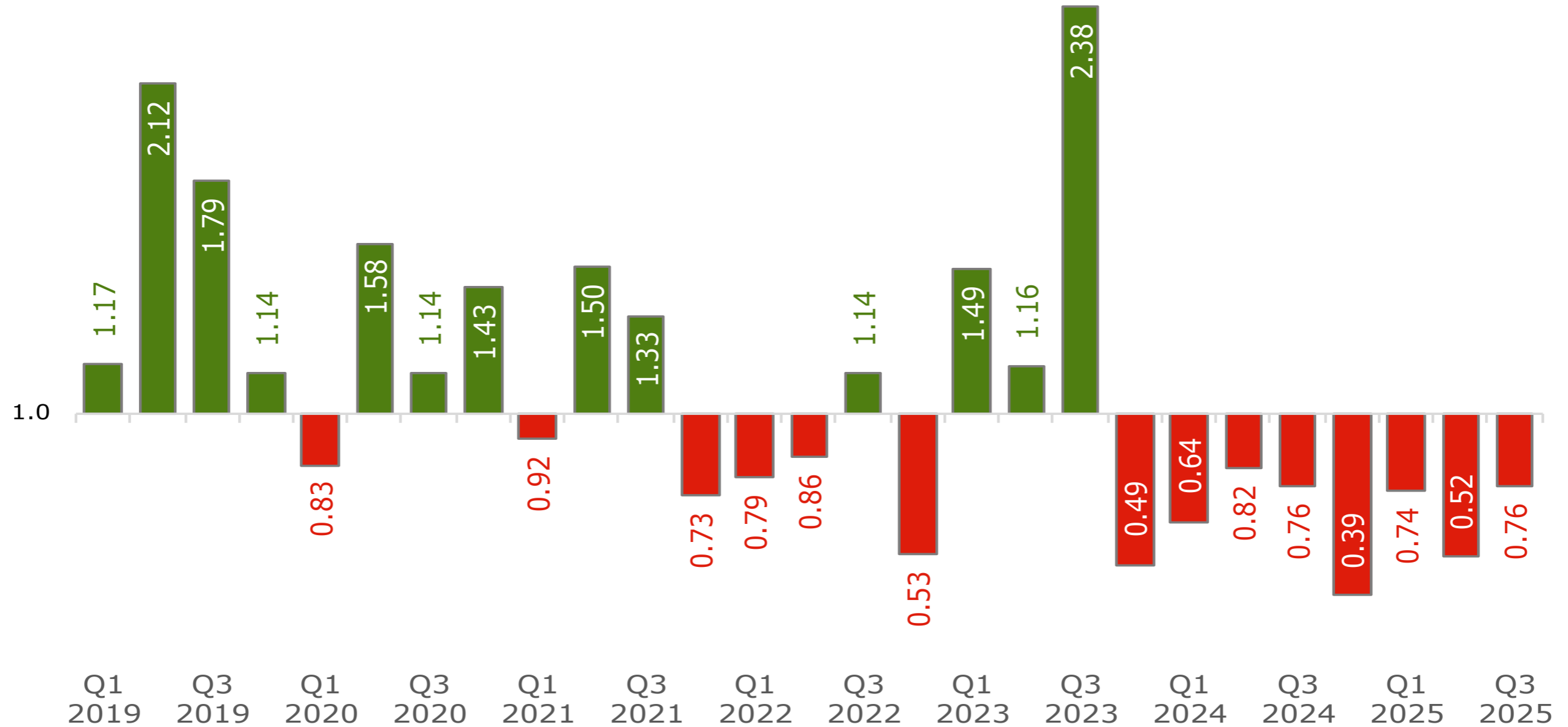


Source: DCBS CC8096

Looking forward



# Turnover – an economic bellwether



# Medical cost escalation

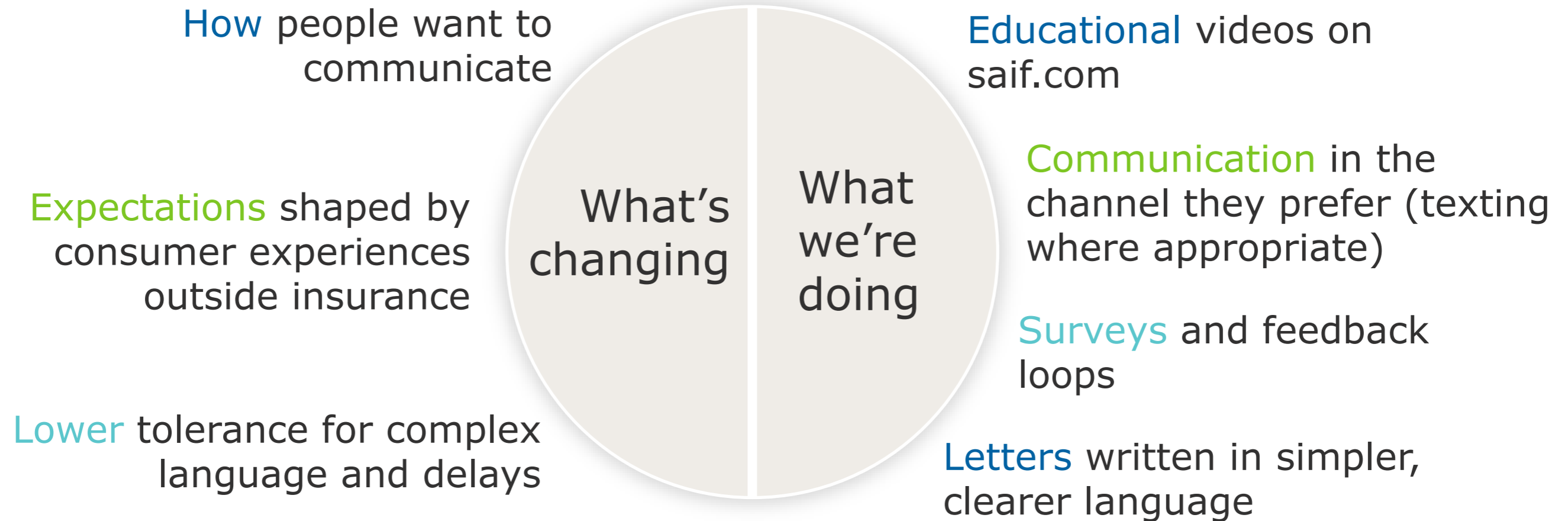
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- 1** Medical inflation continues to outpace general inflation
- 2** Complexity of care is increasing
- 3** Provider behavior directly impacts outcomes and costs

## Our response:

- ✓ Provider relations and education
- ✓ Strong system engagement
- ✓ Strategic partnerships with MCOs
- ✓ Focus on the *right* care at the *right* time

# Changing customer expectations



# Leveraging data and technology

## What's changing:



**Making** data driven decisions



**Leveraging** predictive data models



**Utilize** technology to enable efficient processes

## What we're doing:

- ✓ **Data** transformation project
- ✓ **Moving** to Guidewire in the cloud
- ✓ **Models** to help with claims reserving
- ✓ **Document** summarization technology

Thank you.



**saif** Work.  
Life.  
Oregon.