

Remaining Time: 1 hour, 29 minutes, 02 seconds.

Question Completion Status:

QUESTION 6

20 points

Save Answer

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This question has THREE PARTS. Suppose that Big Dawg Manufacturing Inc., has a workers' compensation policy year that runs from October 1 through September 30 every year. So, the current policy year for Big Dawg is 10/1/15 to 9/30/16. The following represents the workers' comp claims Big Dawg has submitted from the present day through the last four years.

Claim 1 - Barry Baffoon. Date of Injury 10/25/15 - Medical Only Claim - Total Incurred Loss to date is \$3,450.00.

Claim 2 - Joe Dokes. Date of Injury is April 15, 2013 - Lost time claim - Total Incurred Loss is \$13,456.00

Claim 3 - Billy Bones. Date of Injury is October 2, 2014 - Medical only claim - Total incurred loss is \$76,890.00.

Claim 4 - Justin X. Sample, Jr., Date of Injury is October 3, 2010 - Medical only claim - Total incurred loss is \$14,123.00.

Calculate how much total loss dollars from these claims will be used to calculate Big Dawg's EMR when quoting the upcoming policy year, and then state that amount.

For a chance of partial credit, you can offer an explanation of how you arrived at the answer you stated.

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QUESTION 7

10 points

Save Answer

Explain the real purpose of experience modification rating (EMR).