

February 2008

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MTMIC 2007 Payroll audit

MTMIC has begun the process of auditing the 400+ policyholders that share the January 1 renewal date which was the common renewal date for the MTA Workers' Compensation Fund. This year the Board has authorized the staff to allow smaller premium payers the option of self auditing their records. This will appeal to a lot of policyholders that do their own accounting or do not want to take time away from their business day to meet with an auditor.

Chris Doebler (extension 1012) has prepared a "self audit" package which will be distributed to those policyholders who qualify. If you receive the package and wish to opt for an auditor to come to your location, we have provided you with a form to fax back to arrange a meeting.

The MTMIC has taken an aggressive time frame for completion of the audit as we are required by some of the new rules we deal with to provide complete reports in a much shorter time frame. We really need your assistance in completing the audits in a timely manner and look forward to completing the audits so that we can calculate the dividend for 2007 policyholders.

Dividend

Wait!! Did he just mention a dividend? Yes, the Board of Directors has authorized a dividend to policyholders in the 2007 year.

The dividend will be paid when the audit is complete and the funds are authorized by the appropriate regulatory authority. The MTMIC is the only insurance company which exists solely for the benefit of the policyholders in the manufacturing and technology sector. The policyholders are the owners and everything we do is to benefit those owners.

MTMIC email addresses – reference sheet

Correction! Last month we printed a list of staff and their contact information – there was a typographical error that went un-noticed. The back of this newsletter has the corrected information in a more user-friendly format. Please feel free to contact any of us at any time.

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