

# MTM Manufacturing Technology Mutual Insurance Company

Monthly Newsletter for April 2009



Participant in the Michigan Property & Casualty Guaranty Association



By now you should have been contacted by the auditing firm to set up an appointment to complete the payroll audit for the 2008 year. State law dictates that we should have the audit complete for all of the 425 policyholders renewing on January 1 no later than 120 days following December 31. That puts the requirement on us to complete this function by April 30.

Every year we get one or more requests to delay the completion of the audit for one reason or another; this is really a very straight forward process which the professional auditors have completed many times before. If you need some guidance or additional information, they will be glad to discuss the situation over the phone before the actual time of the appointment so that you can have the required information completed.

Remember that we are basically charged by the hour so if your information is not ready when the auditor arrives, it is costing you and everybody else we insure money that could be saved by your compliance with the request.

Once your audit is completed, we accumulate the information for completion of our fiscal audit and the actuarial evaluations that we need for rating and reporting purposes. It is all a process and any delays cause the cart to get off the tracks.

## Economic Downturns and Safety

By Ruthie Kiefer, Loss Control

With manufacturing coping with declining revenues, credit crunches, and employee layoffs, now is not the time to

sacrifice or cut corners with safety. Over the years, Workers' Compensation costs have continually risen and companies spend approximately \$170 billion a year on associated injury costs. With our current economic downturn, workers will have job security on their minds which means some workers will be more reluctant to report injuries so they are not perceived as "troublemakers" or managers may be tempted not to report accidents in an attempt to keep premiums down.

With all of us feeling the crunch and tightening our belts, this is the time to create a unity towards common goals of keeping your company viable and your employees safe. It is important to let your employees know that you will not sacrifice safety; even in lean times. Taking the time now to invest in safety is going to positively affect your bottom line; not conducting safety training, or not reporting accidents is not the way to keep your insurance premiums down.



Even in an economic downturn, by law, you have the responsibility to your employees to provide a safe workplace; this can be accomplished through well-written programs, training, and a proactive safety culture. We encourage you to take advantage of the newly updated safety resource CD and training DVD that have been making their way to your companies through our loss control staff. We understand that your staffing and resources are lean, and we encourage you to take advantage of the sample safety programs, training, and other safety reference materials that we have provided on these disks. If you have any questions regarding programs or training, please contact your loss control consultant.

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