



Preferred Auto Dealers Self Insurance Program

PADSIP

Workers' Compensation Insurance for Auto Dealers

**PADSIP -
The Preferred Auto
Dealers Self Insurance
Program**

- Members enjoy significant savings compared to the traditional insurance product. Rates can be 30% less than current State Fund rates
- Approved and regulated by the California Department of Industrial Relations (DIR)
- To qualify, potential members will have to have a documented history of better than average loss experience
- Dealers must have a commitment to a management endorsed written safety program
- The State of California (DIR) requires a reviewed financial statement prepared by a CPA, from each new affiliate applicant
- No letter of credit or capital investment is required
- No long term commitment is required
- The Board of Trustees are represented by their own attorney and accounting firm
- There is a safety net of specific and aggregate excess insurance in place through "A" rated admitted insurance companies
- PADSIP members are subject to joint and several liability
- There is the potential for the payment of dividends to members if the funded contributions exceed the fixed costs and claims
- 100% of the Group surplus, including interest income, is owned by PADSIP members

**Compensation Risk
Managers, LLC -
The Group
Administrator**



- A national, full service Group administrator for self-funded Workers' Compensation Insurance programs, with offices in Woodland Hills, CA
- Handles the day-to-day administration of the Group on behalf of PADSIP, Board of Trustees including the following services: Accounting, Auditing, Banking, Board Meetings, Client Services, Finance, Investments, Legal, Medical Bill Review and Case Management, Sales and Marketing Support, Training & Education:
 - Development of account specific improvement goals by CRM's highly accredited and experienced staff of Certified Safety Professionals
 - Library of training, and loss control support material available via the Internet
 - Free, comprehensive safety services tailored to auto dealership exposures
 - All submissions are underwritten to develop the rate and contribution level for potential members
 - All applications for all potential members are submitted to the DIR for final approval and acceptance in PADSIP
 - The activities of the third party claims administrator are monitored to insure claims are being handled properly and efficiently
 - Reports regarding all areas referenced above are submitted to the PADSIP Board of Trustees on a regular basis

**CompLink -
The Program Field
Consultant**



- An Irvine, California based insurance specialist with two decades of service to automobile dealerships
- Engaged by the Board of Trustees to market PADSIP to dealerships throughout the State
- Provides pre underwriting services to insure potential members are above average in safety procedures, loss experience and financial history
- Inspects each dealership to insure potential members conform to the stringent guidelines as set forth by the PADSIP by-laws
- Liaison between the dealer/member, Compensation Risk Managers, Matrix and the PADSIP Board of Trustees

**Matrix -
The Claims
Administrator**

- Proactive management of all Workers' Compensation claims
- Determination of compensability

**Conclusion - Why not
give us a call!**

- You do not have to wait for your renewal date to take advantage of what PADSIP has to offer today