

## 2020 annual report

### Introduction

Each year, as outlined in statute, SAIF provides Oregon legislators and the public an annual report reflecting the results of the previous year. This year's report allows us to share how we served Oregonians during one of the most difficult years in the state's history.

In 2020, SAIF continued to work toward our mission of serving Oregon's workers and employers by making workers' compensation coverage widely available and affordable, and by providing extraordinary service.

From the beginning, SAIF provided a robust response to the pandemic. This included adopting lenient claims standards regarding COVID-19 for workers exposed on the job, helping employers understand best practices for worker safety, conducting outreach to employers to help them adjust payroll to ensure they weren't paying too much in workers' compensation premium, educating employers on new regulations, and even establishing a worker safety fund to help employers keep workplaces safe.

### Serving Oregon workers

SAIF handled approximately 70% of Oregon's disabling COVID-19 claims in 2020, accepting the vast majority of them.

SAIF worked with system stakeholders and the Management and Labor Advisory Committee (MLAC) to recommend rules based on SAIF's successful approach to managing COVID-19 claims. The rules MLAC recommended required insurers and self-insured employers to take specific steps to thoroughly investigate these claims. The rules were adopted by the Workers' Compensation Division (WCD) for investigating and auditing COVID-19 claims and resulted in a significant decline in percentage of denied claims.

Despite the vast majority of staff working from home, SAIF maintained very high standards for customer service. In 2020, we made initial claims decisions on average within 31 days. That is 29 days faster than Oregon law requires, and 26 days faster than our competitors. This allows injured workers to focus on recovery instead of wondering about the status of their claim.

## Keeping workplaces safe

SAIF has 65 safety and health experts who work with policyholders to create safer and healthier workplaces. Though the pandemic limited in-person visits, our safety experts conducted more than 9,000 consultations in 2020 to help keep workplaces safe — most virtually. In addition, our free safety and health videos were viewed 349,196 times in 2020.

SAIF offers free safety resources at [saif.com/safety](https://saif.com/safety). Our coronavirus safety page includes information on OSHA guidelines, vaccine resources, and mental health, among other topics.

## Supporting employers

SAIF is the largest workers' compensation insurance carrier in Oregon. Our strong results in claims management, return-to-work, and safety and wellness help drive down Oregon's overall pure premium rates.

SAIF helped more than 3,400 businesses through our \$25 million coronavirus worker safety fund. The fund helped employers quickly implement safety practices to protect workers against the virus.

SAIF also returned \$100 million to policyholders through a dividend in June to provide financial support to employers during the recession.

Almost all our policyholders — 99.4% — chose to renew with us in 2020, marking the 10th year in a row SAIF's retention rate has been above 99%.

## 2020 financials

SAIF strives to be an accountable partner and a trustworthy steward of the Industrial Accident Fund. In 2020, strong fiscal management enabled us to remain financially stable, despite difficult economic conditions.

- [2020 Annual statement](#)
- [2020 Condensed statutory statement of income](#)
- [2020 Condensed statutory balance sheet](#)