



Town of Simsbury receives Members' Equity Distribution check from CIRMA

New Haven, July 22, 2013 – The Connecticut Interlocal Risk Management Agency presented First Selectman Mary Glassman of the Town of Simsbury with a check for \$6738.00, their prorated share of CIRMA's \$3 Million Members' Equity Distribution for 2013. A member-owned and governed organization, CIRMA is the state's largest municipal insurer, providing both Workers' Compensation and Liability-Auto-Property coverage to its members.

Bruce A. Wollschlager, CIRMA President and CEO, said, "CIRMA has distributed a total of \$9 million in equity to our members in the three years of the program. The distribution is a direct result of CIRMA's financial strength, the investment gains achieved by our portfolio of investments, as well as our members' efforts to reduce losses through sound risk management practices."

The distribution is unrestricted and made in the form of a check to CIRMA's members, rather than a premium credit, so that each Town or school district can use it as they need. CIRMA's program is structured so that it does not subsidize insurance rates or disguise the true cost of insurance, thereby preserving CIRMA's members' ability to accurately budget from year to year.

Eligibility for the program requires that the member have continuous participation in any program that generated eligible contributions for the member throughout the following periods: a) the fiscal year under review 2011-2012; b) the fiscal year of declaration 2012-2013; and c) the fiscal year of distribution 2013-2014.

For more information about CIRMA's Members' Equity Distribution Program, please visit www.CIRMA.org/distribution.

About CIRMA

CIRMA has operated since 1980 as a service program of the Connecticut Conference of Municipalities, an association of towns and cities. CIRMA, owned and governed by its members, operates two risk-sharing pools, the Workers' Compensation Pool and the Liability-Automobile-Property Pool. It provides risk management services to self-insured municipalities and local public agencies. Today, CIRMA's membership includes 84% of the state's municipalities, with premiums totaling \$85 million and assets under management in excess of \$320 million.

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