

NYSIF (New York State Insurance Fund) Transparency Plan

The New York State Insurance Fund (NYSIF) was established in 1914 as part of the original enactment of the New York State Workers' Compensation Law. NYSIF's mission is to guarantee the availability of workers' compensation insurance at the lowest possible cost to New York employers and to provide timely, appropriate indemnity and medical payments to injured workers, while maintaining a solvent fund. Since inception, NYSIF has fulfilled the dual roles for which it was created: to compete with other carriers to ensure a fair marketplace and to be a guaranteed source of coverage for employers who cannot secure coverage elsewhere. In fulfilling its dual roles, NYSIF is charged with:

- Achieving the best health outcomes for injured workers by paying indemnity and medical benefits in a timely manner and facilitate appropriate medical care;
- Ensuring that all New York businesses have a market for workers' compensation and disability benefits insurance available to them at a fair price;
- Maintaining a solvent state insurance fund that is always available to New York businesses; and
- Being a competitive force in the marketplace and an industry leader in price, quality, and service.

NYSIF consists of two separate "funds" -- the Workers' Compensation Fund, insuring employers against occupational injury and disease suffered by their employees, and the Disability Benefits Fund, established in 1949, which provides short-term coverage for disabling off-the-job sickness or injury sustained by employees.

The workers' compensation law requires that "such premiums in NYSIF shall be fixed at the lowest possible rates consistent with the maintenance of a solvent fund and of reasonable reserves and surplus."

NYSIF is a self-supporting insurance carrier that competes with private insurers in the workers' compensation and disability benefits markets. NYSIF operates without taxpayer funding; operating income is derived solely from insurance premiums and investments. NYSIF is the largest provider of workers' compensation insurance in New York State.

NYSIF is also responsible for administering the Aggregate Trust Fund and serves as the third-party administrator for New York State employee workers' compensation claims.

As part of its disability benefits product, NYSIF also provides Paid Family Leave, providing New Yorkers with job-protected, paid time away from work to care for their families.

Review of Agency/Authority's Current Public Engagement

NYSIF is fully committed to ensuring the transparency and accountability of this agency. NYSIF conducted a complete and thorough review of its policies and procedures. All department heads

were surveyed and asked to provide meaningful information related to the transparency of their individual teams.

- **What public meetings and hearings does the agency hold?**

NYSIF holds a monthly Board of Commissioners meeting. It is held the third Wednesday of each month, with the exception of the month of August. NYSIF traditionally does not hold public hearings, however, the agency has participated in the past in public hearings related to MWBE services.

- **What opportunities exist for the public to participate in agency decision-making?**

NYSIF continually surveys our stakeholders on a variety of topics. NYSIF provides numerous opportunities for the public to contact us. These options are available through our website, and our staff is also required to send their individual contact information when responding to any inquires. Departments also provide email boxes where the public can ask for information and provide feedback.

- **What information does the agency make available on its website and in social media?**

- NYSIF provides information an "About Us" link, as well as a "Contact Us" link. Our website, **nysif.com**, also provides a detailed information for policyholders, claimants, brokers/agents, medical providers, and all other stakeholders. These specific stakeholders are provided with comprehensive information related to NYSIF's policies and procedures. NYSIF's website contains: Frequently Asked Questions, a glossary related to the most commonly used terms, forms and online step-by-step user guides and a complete claimant information packet for employers to provide to injured workers. It also provides information for policyholders on reducing costs and preventing injuries, including a section specifically for construction businesses. We provide critical details for claimants such as filing deadlines, obtaining benefits and how to access their medical and prescription benefits. Our website also posts information related to accessibility, FOIL, Language Access, and our social media channels, which include Facebook, Twitter, Instagram, and YouTube. NYSIF will be including notices of procurement opportunities or job vacancy postings on Facebook and Twitter.
- NYSIF will post a list of active contracts on **nysif.com's** procurement page (similar to Open Book NY).
- Information regarding NYSIF's Buildsmart 2025 and Environment Sustainability progress will be added to **nysif.com**.
- NYSIF will add links to both NYCIRB and the Workers' Compensation Board.

- **What access does the public have to engaging with the agency leadership?**

Our website provides an email box, customerservice@nysif.com, that is continually monitored. We also have a 1.888.875.5790 number where the public can get in touch with NYSIF's leadership. NYSIF holds meetings with our Producers' Advisory Council, made up of agents and brokers from around the state and with our Safety Group partners.

- **What are the information requests most commonly sought from the agency?**

NYSIF is a competitive insurance company, so inquires we receive are varied based on the stakeholder. The most commonly sought-after requests include "Where's my check" from

injured workers. Policyholders' most common inquiries are related to how much they owe and their due date for payments. Policyholders also inquire about their premium levels and how to report their payroll. Our website also provides an online application for employers to report an injury.

- **What are the areas of greatest public interest in the agency's work?**

The greatest area of interest is related to the cost of workers' compensation and disability benefit insurance. In most cases these are mandatory requirements for all New York State business owners.

- **What does the agency do to solicit input from the public?**

NYSIF surveys our stakeholders along with data compiled by the various departments to track trends and make improvements to our policies and procedures. Surveys are sent to policyholders, injured workers, and the broker/agent communities.

Proposed Plan to Expand Transparency and Expected Timeline

- **What plans does your agency have to improve transparency with respect to expanding information you make available to the public?**

- Board Meeting webcasts: Pursuant to *POL103(f)*, the public meetings of the NYSIF Board are required to be, to the extent practicable, broadcast to the public, and streamed on its website in real-time, and posted on such website within and for a reasonable time after the meeting. Currently, NYSIF maintains such broadcast for approximately 30 days after the meeting. To allow greater accessibility to NYSIF Board meetings by the public, NYSIF will maintain the broadcast of each public meeting on its website for at least 12 months following the meeting.
- Filing timely reports with the legislature: NYSIF takes its responsibility for issuing timely reports to the New York State legislature very seriously. We will continue to meet the obligations of these requests.
- Utilization of Project Sunlight: NYSIF will continue to ensure that meetings held between our staff and companies, individuals and their representatives are well documented. These are reported monthly and are monitored by our Internal Controls Department.
- Timely compliance with FOIL: Records management provides the operational basis for effective transparency in public administrations. Not all records are public; however, the records which have been converted to electronic format for easier and lower cost accessibility. An improvement would be to catalog the electronic and paper information in a way that makes it more identifiable. NYSIF's FOIL page on its website should be updated to include common FOIL requests and their associated responses. Providing this information would not only allow transparency in the records commonly sought from NYSIF, but likely would also mitigate any claims that NYSIF responses to certain FOIL requests are arbitrary.
- Compliance with Open Data NY: NYSIF will include a link on our webpage to Quarterly and Annual Financial Statements (Yellow books) filed with DFS and the NAIC (National Association of Insurance Commissioners).
- Reducing costs for and easing access to for agency data and records:

- NYSIF is working to increase the use of online accounts for our stakeholders, who include our policyholders and the injured worker community. NYSIF continues to strive to make it easier for our stakeholders to not only reduce the cost of workers' compensation insurance, but to provide benefits for employees in those businesses. By having our customers sign up for an online account, it will provide them with 24-hour access to information on their own policies including detailed access to their costs and their claims, while reducing the administrative cost to NYSIF of disseminating this information.
 - In order to encourage our stakeholders to sign up for online accounts, NYSIF is currently working on eliminating credit card fees associated with signing up for paperless and online accounts.
 - Reduce or eliminate costs associated with providing data or records, by providing them in electronic format wherever possible.
 - Increased participation in New York State Lean: NYSIF's participation in the New York State Lean Initiative supports transparency in several ways. Since inception in 2015, more than 75 NYSIF business processes have been documented via Lean projects. By engaging front-line level staff, inefficiencies are highlighted to seek continuous improvement. Surveys are routinely conducted with members of the public for qualitative feedback and to identify customer pain points so staff can improve customer service. All process maps, survey responses, and analysis documentation is established and available to all staff to promote openness across department silos. All documentation is also uploaded to the New York State Lean office's SharePoint repository to share insights across other State Agencies.
 - Expanding agency participation in public and community events: NYSIF continues to provide speakers to various business organization and professional groups where we educate people on workers' compensation from preparing records for audit to help save money or how to report fraud. Professional organizations such as accounting groups can receive CPE credit. NYSIF is also planning on doing more outreach with Chambers of Commerce around the state to help on matters related to workers' compensation and disability benefits insurance. NYSIF has participated in a number of large community events including attending the New York State Fair in Syracuse, NY. NYSIF also attends tradeshow across the state that are focused on workers' compensation, safety and health, small business matters and MWBE events.
 - Investment Policy Statements: NYSIF's Investment Policy Statement (the "IPS") defines the framework by which NYSIF manages the assets of NYSIF in order to fulfill its mission. The document provides the primary guidance for NYSIF's investment activities by outlining the philosophy and structure of NYSIF's investment program, describing the general process by which assets are managed, and defining the key roles and responsibilities in NYSIF's investment program. Currently, while this document is not a proprietary document, it is not readily accessible to the public. To encourage transparency, NYSIF will publish its IPS, as well as its amendments and addendums, on NYSIF's website once revisions are made in the coming months.
- **What is the timeline for implementation of those plans?**

NYSIF is already or has begun implementing many of these programs. NYSIF plans to have any incomplete plans fulfilled within the next six months to a year.

- **What resources will you use to implement your plan?**

NYSIF will work with its Communications and IT teams and various departments to implement the plan.

Measures of Success and Long-term Monitoring

NYSIF will create a Transparency team to ensure that a timely implementation of our plan is delivered. NYSIF will use our website analytics, survey feedback to increase our transparency, and expand opportunities for public access to information and participation in government meetings and decision-making.