



CIRMA delivers \$3 Million in Members' Equity Distribution to Towns and Schools in Connecticut

New Haven, July 23rd, 2013 – The Connecticut Interlocal Risk Management Agency's third Members' Equity Distribution returned \$3 Million to 219 municipalities and public schools across the state. The program, which has delivered a combined \$9 million dollars to eligible members over the last three years, is made possible by CIRMA's strong financial position and the success of its members' risk management efforts.

CIRMA's Members' Equity Distribution program is the result of CIRMA's successful long-term effort to build its financial strength. Since 2003, CIRMA's Members' Equity has increased 286%, from \$31.5 Million to \$90 Million, after the distributions. CIRMA's Total Assets have increased 395%, from \$81 million in 2003 to \$320 million in 2013.

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

CIRMA was founded as a service program of the Connecticut Conference of Municipalities in 1980; it is the state's leading provider of risk management services and municipal Workers' Compensation and Liability-Auto-Property coverage. 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 our website at www.CIRMA.org/Distribution.

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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 85% of the state's municipalities, with premiums totaling \$85 million and assets under management in excess of \$320 million.

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