



**Table of Dividend Factors**

The Montana State Fund is very pleased to announce the payment of our 20<sup>th</sup> consecutive dividend, declared in the amount of \$40 million by the MSF Board of Directors on September 20, 2018. This dividend is applicable to policies with effective dates July 1, 2015 to June 30, 2016, with six months or more of continuous coverage (there is a minimum dividend of \$10). The chart below shows the percentage of premium that will be returned to policyholders as a dividend based on the amount of premium paid and the policyholder's incurred loss ratio (the cost of any claims divided by premium). Premium and losses are valued as of June 30, 2018.

Premium Tier	Loss Ratio												
	0.00 to <0.05	0.05 to <0.10	0.10 to <0.15	0.15 to <0.20	0.20 to <0.25	0.25 to <0.30	0.30 to <0.35	0.35 to <0.40	0.40 to <0.45	0.45 to <0.50	0.50 to <0.55	0.55 to <0.60	
\$0 - \$2,500	30.5%	25.5%	20.5%	15.5%	10.5%	5.5%	0.5%						
\$2,501 - \$4,500	30.9%	26.0%	21.1%	16.2%	11.3%	6.4%	1.5%						
\$4,501 - \$7,000	31.3%	26.6%	21.9%	17.2%	12.5%	7.8%	3.1%						
\$7,001 - \$10,000	31.5%	26.9%	22.3%	17.7%	13.1%	8.5%	3.9%						
\$10,001 - \$14,000	31.8%	27.3%	22.8%	18.3%	13.8%	9.3%	4.8%	0.3%					
\$14,001 - \$19,000	32.0%	27.6%	23.2%	18.8%	14.4%	10.0%	5.6%	1.2%					
\$19,001 - \$26,000	32.3%	28.1%	23.9%	19.7%	15.5%	11.3%	7.1%	2.9%					
\$26,001 - \$35,000	32.7%	28.6%	24.5%	20.4%	16.3%	12.2%	8.1%	4.0%					
\$35,001 - \$50,000	33.1%	29.1%	25.1%	21.1%	17.1%	13.1%	9.1%	5.1%	1.1%				
\$50,001 - \$75,000	33.6%	29.7%	25.8%	21.9%	18.0%	14.1%	10.2%	6.3%	2.4%				
\$75,001 - \$120,000	34.3%	30.7%	27.1%	23.5%	19.9%	16.3%	12.7%	9.1%	5.5%	1.9%			
\$120,001 - \$200,000	35.3%	31.9%	28.5%	25.1%	21.7%	18.3%	14.9%	11.5%	8.1%	4.7%	1.3%		
\$200,001 - \$350,000	37.6%	34.5%	31.4%	28.3%	25.2%	22.1%	19.0%	15.9%	12.8%	9.7%	6.6%	3.5%	
\$350,001 - \$800,000	40.0%	37.1%	34.2%	31.3%	28.4%	25.5%	22.6%	19.7%	16.8%	13.9%	11.0%	8.1%	
\$800,000+	42.7%	40.1%	37.5%	34.9%	32.3%	29.7%	27.1%	24.5%	21.9%	19.3%	16.7%	14.1%	