

# WORKERS' COMPENSATION INSURANCE FOR NY CANNABIS BUSINESSES



## FREQUENTLY ASKED QUESTIONS

### WHAT IS WORKERS' COMPENSATION INSURANCE?

Workers' compensation insurance is a New York State-mandated insurance coverage that provides cash benefits and/or healthcare benefits for workers who are injured or become ill as a direct result of their job.

### WHO IS MCNEIL & CO?

McNeil & Co. (based in Cortland, NY) is a nationwide leader in specialized insurance programs. McNeil was established in 1989 to answer a need for more comprehensive, tailored insurance products and risk management for misunderstood segments. McNeil now brings decades of stability and a risk management first approach to the New York cannabis industry.

### IS MCNEIL TRULY AFFILIATED WITH CANNABIS ASSOCIATION OF NEW YORK?

Yes! We can proudly confirm we've worked closely with Allan Gandelman and the team at CANY for almost two years to create this safety group. Both McNeil and CANY are dedicated to adult-use cannabis becoming a prosperous industry and understand that a cost-effective and stable insurance option is essential.

### WHAT ARE THE NOTABLE BENEFITS OF THE CANY SAFETY GROUP?

First, you will have a year one 20% discount. As the group grows and ages, this could grow to 35% for the group's best performers. Second, and most notable, is the group dividend. Once we establish a premium base made of CANY members, premiums are pooled and after paying claims and expenses, profits are returned to members in the form of a dividend.

### WHAT IS A SAFETY GROUP?

A Safety Group is comprised of employers with similar operational hazards that are grouped together to reduce their workers' compensation costs. This spreads the risk from the individual policyholder to the entire group.

### HOW DO I ACCESS SAFETY GROUP 3075?

Underwritten by New York State Insurance Fund (NYSIF), Safety Group 3075 is managed by and accessed through McNeil & Co. You can access Safety Group 3075 directly with McNeil & Co. or if you have a current insurance agent, they can do it for you. If you're looking for agent representation, we can connect you with an appointed McNeil agent.

### WHAT ABOUT HEMP?

As long as you hold an adult use cannabis license, our safety group can handle both hemp and cannabis!

### WHY PLACE MY BUSINESS WITH MCNEIL AND SAFETY GROUP 3075?

While the creation of a new industry is thrilling, it comes with a host of unique and complex puzzles to solve. Insurance is close to the top. Combining cannabis businesses that have a passion for growth and a commitment to running best-in-class operations within a safety group will produce a cost-effective, sustainable workers' compensation solution. McNeil & Co.'s history, dedication to customer service and commitment to innovative loss control measures provide the stability the cannabis industry deserves.



Cannabis Association  
of New York

 **McNeil & Co.**<sup>®</sup>

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