New York Compensation Insurance Rating Board

B U L L E T I N

May 17, 2005

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R.C. 2085

To the Members of the Board

Re: New York Workers Compensation
a. 2004 General Rate Revision
b. 2005 General Rate Revision

a. 2004 General Rate Revision

The Rates Committee of the Rating Board, on behalf of the membership, has agreed to withdraw the Board's pending filing for an average change of +9.5% in manual rates that was submitted to the Insurance Department on August 4, 2004. The decision to withdraw this filing was based on the availability of more current experience contained in the filed 2005 General Rate Revision and to avoid any confusion which might occur with the existence of two simultaneous rate filings for Department consideration.

b. 2005 General Rate Revision

The Rating Board has prepared and submitted to the New York State Insurance Department a filing for a proposed +16.1% change in manual rate level to become effective on October 1, 2005. A schedule of revised manual rates, as well as revised rating values, will be published once an approval by the Department is received.

Any policies with rating anniversaries on or after October 1, 2005 that are issued prior to the release of the new rates, scheduled to be on or about August 1, 2005, should include the Pending Rate Change Endorsement (WC 00 04 04). Copies of this endorsement *should not* be filed with the Rating Board.

All offices writing New York Workers Compensation policies should be notified accordingly.

Very truly yours,

Monte Almer

President