

# New York Workers Compensation

## Rate and Loss Cost Change History

Effective Date	Approved Rate / Loss Cost Level Change #	Experience Changes		Law Amendments & Medical & Hospital Agreements		Loss/Wage Trend	Other Changes	Actual New York Charge		Actual New York State Assessment Percentage	WC Security Fund
		Policy Year	Accident Year <sup>1</sup>	Indemnity	Medical			Terrorism	Nat. Disasters & Catastrophe		
Oct. 1, 1998	-3.1	8.9	2.9	0.0	0.0	-9.2	0.8	N.A.	N.A.	9.4	N.A.
Oct. 1, 1999	0.0	15.4	4.6	0.0	0.0	-10.2	1.2	N.A.	N.A.	13.6	N.A.
Oct. 1, 2000	-2.5	4.5	-2.0	0.0	0.0	-3.8	0.1	N.A.	N.A.	16.5	N.A.
Oct. 1, 2001	0.0	0.4	-3.5	0.0	0.0	1.6	-0.1	N.A.	N.A.	14.4	N.A.
Oct. 1, 2002	0.0	3.4	-2.5	0.0	0.0	-3.9	3.5 <sup>2</sup>	N.A.	N.A.	13.0	N.A.
Feb. 24, 2003	0.0	0.0	0.0	0.0	0.0	0.0	-3.0 <sup>3</sup>	2.1 <sup>3</sup>	N.A.	13.0	N.A.
Oct. 1, 2003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	N.A.	14.3	N.A.
Dec. 1, 2003	1.7	14.5	3.7	0.0	0.0	-6.6	-0.2	2.1	N.A.	14.3	N.A.
Oct. 1, 2004	0.0 <sup>6</sup>	0.0	0.0	0.0	0.0	0.0	0.0	2.1	N.A.	15.1	N.A.
Oct. 1, 2005	5.0	18.4	8.7	0.0	0.0	4.8	-11.8 <sup>4,5,6</sup>	2.1	0.5	17.5	2.0
Oct. 1, 2006	0.0 <sup>6</sup>	0.0	0.0	0.0	0.0	0.0	0.0	2.1	0.5	18.6	2.0
Oct. 1, 2007	-18.4	-5.2	-4.6	-22.6 <sup>8,9</sup>	-1.5 <sup>8,9</sup>	1.4	-1.3	2.1	0.5	15.5	2.0
Oct. 1, 2008	-6.4	-7.5	-9.9	6.4	0.0	-2.0	36.4 <sup>10,11</sup>	2.9 <sup>10</sup>	0.7 <sup>11</sup>	13.4	0.0
Oct. 1, 2009	4.5	4.2	2.5	2.6	0.2	-1.2	0.8	2.9	0.7	14.2	1.5 <sup>12</sup>
Oct. 1, 2010	7.7	2.9	2.9	8.3	0.0	0.0	0.4	2.9	0.7	18.1	0.0 <sup>13</sup>
Oct. 1, 2011	9.1	4.2	4.9	2.5	4.4	2.0	-0.8	2.9	0.7	20.2	0.0 <sup>13</sup>
Oct. 1, 2012	0.0 <sup>14</sup>	0.0	0.0	0.0	0.0	0.0	0.0	2.9	0.7	18.8	0.0 <sup>13</sup>
Oct. 1, 2013	9.5	7.4	10.8	6.0	4.5	-2.3	-2.1	2.9	0.7	13.8 <sup>15</sup>	0.0 <sup>13</sup>
Oct. 1, 2014	0.0 <sup>14</sup>	0.0	0.0	0.0	0.0	0.0	0.0	2.9	0.7	13.2 <sup>15</sup>	0.0 <sup>13</sup>
Oct. 1, 2015	5.9	8.8	3.8	1.1	0.0	0.0	-1.0	3.4 <sup>16</sup>	0.7	12.9 <sup>15</sup>	0.0 <sup>13</sup>

# Loss Costs implemented in New York on October 1, 2008.

<http://www.nycirb.org/2007/depts/actuary/stats/st2k5.pdf>  
(retrieved 1 November 2015)

1 Policy year experience beginning in 2008; calendar/accident year experience all prior years.

2 Includes catastrophe provision of +3% as per RC Bulletin 2021 and 2023.

3 Provision for foreign terrorism excluded from the manual rates and shown as a separate line item as per RC Bulletin 2023.

Foreign terrorism provision of \$ .034 per \$100 of payroll and 2.1% of manual premium for non-payroll based classes.

Provision for domestic terrorism of \$ .01 loading per \$100 of payroll and .5% of manual premium for non-payroll based classes.

4 WC Security Fund surcharge in lieu of a 0.6% loading in the rates as per RC Bulletins 2055, 2057, 2065, and 2093.

5 Domestic terrorism loading removed and replaced by stand-alone charge as per RC Bulletin 2093.

6 Rate revision not approved by NYS Insurance Department

7 Includes adjustment for NYS Insurance Department decision.

8 2007 Reform Act as per RC Bulletin 2139.

9 -16.1% also applied to outstanding policies as of October 1, 2007.

10 Provision for all terrorism in accordance with TRIPRA. Terrorism loss cost of \$.038 per \$100 payroll and 2.9% of manual premium for non-payroll based classes.

11 Provision for natural disasters and catastrophic industrial accidents. Loss cost is \$.008 per \$100 payroll and 0.7% of manual premium for non-payroll based classes.

12 1.5% security fund surcharge effective 1/1/2009

13 0.0% security fund surcharge effective 10/1/2010

14 Loss Cost Revision not approved by NYS Department of Financial Services

15 Effective January 1 of the following year

16 Provision for all terrorism in accordance with TRIPRA. Terrorism loss cost of \$.045 per \$100 payroll and 3.4% of manual premium for non-payroll based classes.