



## NCCI PROPOSES WORKERS COMPENSATION LOSS COSTS AND ASSIGNED RISK RATES IN VERMONT

On November 17, 2016, the National Council on Compensation Insurance (NCCI) delivered a workers compensation loss cost filing to the Vermont Department of Financial Regulation. Based upon its review of the most recently available data, NCCI has proposed an overall average workers compensation loss cost level change of -7.9% and average assigned risk rate level change of -8.0% to become effective April 1, 2017.

<b>Components</b>	<b>Proposed Change</b>
Change in Experience Trend & Benefits	-8.2%
Loss Adjustment Expenses	+0.3%
<b>Overall Voluntary Loss Cost Level Change</b>	<b>-7.9%</b>
Change in Assigned Risk Loss Cost Multiplier	-0.1%
<b>Overall Assigned Risk Rate Level Change</b>	<b>-8.0%</b>

Primary drivers of the proposed loss cost level change:

- The financial data experience for the period underlying this filing shows notable improvement when compared with the experience period underlying the previous Vermont filing.
- Lost-time claim frequency decreased in the latest policy year.

Average voluntary loss cost level change proposed for each industry group:

MANUFACTURING	-9.1%
OFFICE & CLERICAL	-9.0%
GOODS & SERVICES	-7.7%
CONTRACTING	-5.9%
MISCELLANEOUS	-8.5%

NCCI will be holding the VT State Advisory Forum on March 9, 2017 from 9:00 am to 12:00 pm at the Capitol Plaza in Montpelier, VT.