



Department of Business and Industry

Nevada Division of Insurance

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Decrease Proposed for 2010 Workers' Comp Rates

CARSON CITY, Nev. – Nevada Insurance Commissioner Scott Kipper has announced that the National Council on Compensation Insurance, Inc. (NCCI) has recommended an average decrease of 7.6 percent for workers' compensation insurance.

The recommended decrease is due to reduced claims for workers' compensation, which may be partly attributable to increased workplace safety.

The proposed changes are slated to take effect March 1, 2010. Commissioner Kipper will make a final decision on the rates within the next three weeks.

The reduction, specifically a reduction in loss costs, is based upon Nevada employers' experience and future projections. The loss costs are the expected costs of medical and wage loss benefits. The 7.6 percent average reduction is for the workers compensation voluntary market. NCCI has filed an average decrease of 3.7 percent for workers' compensation insurance in the assigned risk program.

Commissioner Kipper stated that NCCI loss cost is only one component of the rates charged by insurers. Each insurer must file a loss cost multiplier that is used to determine final worker compensation rates.

The proposed changes are on file and available for public inspection at the Division of Insurance in Carson City. They have also been posted to the Division's web site, <http://doi.state.nv.us>, under Property & Casualty, Workers' Compensation. Interested parties can comment on the filing by writing to the Division at 788 Fairview Dr., Suite 300, Carson City, Nevada 89701-5491 or by e-mailing insinfo@doi.state.nv.us. Public comments will be accepted until December 17, 2009.

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