



# STATE OF CONNECTICUT

## INSURANCE DEPARTMENT

### **Executive Summary and Public Comment For National Council On Compensation Insurance Rate/Loss Cost Filing Effective January 1, 2012**

**Hartford, CT** – Today, Commissioner Thomas B. Leonardi announced a thirty (30) period of public comment on the National Council On Compensation Insurance (NCCI) voluntary loss cost and assigned risk rate filing. Below the Department has outlined the filing and provided links to the filing including supporting documentation. The Department does not intend to hold a public hearing concerning this filing. However, interested parties are encouraged to provide comments concerning the subject filing to Thomas Taggart, Insurance Associate Examiner at the address provided below or via email.

NCCI is proposing that the Department approve a +4.5% change to the current voluntary loss costs and a +2.9% change to the current assigned risk rate level (both of which went into effect on 1/1/2011) and that the new loss costs and assigned risk rates take effect on 1/1/2012.

The proposed change in Advisory Loss Costs reflects the following pure premium level changes:

<u>Industry Group</u>	<u>Voluntary Market Pure Premium Loss Cost Change (%)</u>
Manufacturing	+6.0
Contracting	+5.3
Office & Clerical	+3.0
Goods & Services	+3.4
Miscellaneous	+6.2
<b>Overall Change</b>	<b>+4.5%</b>

The proposed change in Assigned Risk Market Rates reflects the following rate level changes:

<u>Industry Group</u>	<u>Assigned Risk Plan Rate Change (%)</u>
Manufacturing	+4.3
Contracting	+3.7
Office & Clerical	+1.5
Goods & Services	+1.8
Miscellaneous	+4.5
<b>Overall Change</b>	<b>+2.9%</b>

The key components of the Advisory Loss Costs and Assigned Risk Market Rate changes are comprised of the following elements:

<u>Key Component</u>	Pure Premium Voluntary Market <u>Change (%)</u>	Assigned Risk Premium Level Change (%)
Experience and Trend	+4.3	+4.3
Benefits	+0.6	+0.6
Loss-Based Expenses	-0.3	N/A
Expenses	N/A	-3.0
Change in Uncollectible Premium Provision	N/A	+1.2
Change in Maximum Minimum Premium	-0.1	-0.1
<b>Overall Change</b>	<b>+4.5</b>	<b>+2.9%</b>

The public may contact Thomas Taggart in the Property and Casualty Division with questions and comments concerning this filing.

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