

BULLETIN

May 26, 2011

Contact: *Martin G. Heagen, VP & Actuary*
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R.C. 2275

To the Members of the Board

Re: Proposed Workers Compensation Loss Cost Change
Insurance Department Public Hearing

A public hearing regarding a +10.4% loss cost change filed by the Rating Board will be held on Thursday, June 23, 2011 at the New York City office of the New York State Insurance Department.

If you wish to provide testimony, please refer to the attached hearing notice for this information, as well as the time and place of the hearing.

A copy of the proposed loss cost filing can be found on the Rating Board's website at <http://www.nycirb.org/2007/depts/actuary/p2011lcf.pdf>

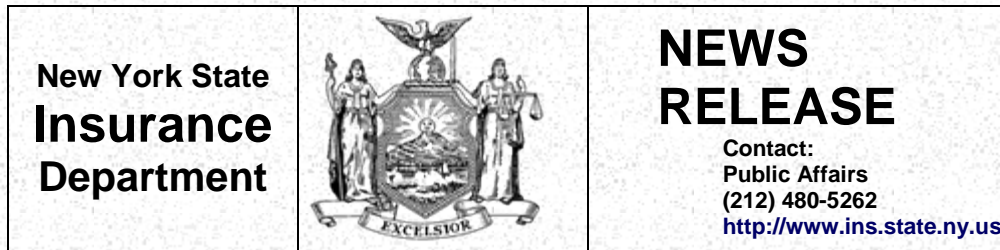
Your participation in this important matter is greatly appreciated.

Very truly yours,

Monte Almer

President

MH/ab
Encl.



James J. Wrynn Superintendent of Insurance 25 Beaver Street New York, N.Y. 10004

ISSUED 5/26/2011

FOR IMMEDIATE RELEASE

**INSURANCE DEPARTMENT TO HOLD PUBLIC HEARING ON PROPOSED
WORKERS' COMPENSATION INSURANCE LOSS COST INCREASE**

The New York State Insurance Department will hold a public hearing on Thursday, June 23, 2011 to consider the application of the New York Compensation Insurance Rating Board (NYCIRB) for a workers' compensation loss cost increase of 10.4 percent. The approved loss cost is used by workers' compensation insurance companies in setting rates.

The hearing will begin at 11 a.m. in the Neil Levin Hearing Room (Room 510) at the Manhattan offices of the Insurance Department, 25 Beaver Street.

The hearing will allow the Department to receive testimony from all interested stakeholders.

The rate application was submitted by NYCIRB, a non-governmental entity that serves as the advisory rate service organization for workers' compensation in New York State. All workers' compensation insurers must send statistics to the NYCIRB, which compiles and evaluates data and proposes loss cost changes that are subject to the Insurance Department's prior approval.

The Workers' Compensation Law requires the Superintendent of Insurance to "hold a public hearing if a rate service organization makes a loss cost filing for workers' compensation that is an increase of seven percent or more over the approved loss costs from the prior year."

The application is for an effective date of October 1, 2011.

Information about the hearing and the complete loss cost increase application is available at the Department's website, www.ins.state.ny.us. Testimony can be scheduled and written testimony submitted through the website.

Written comments for the hearing record also may be submitted to Workers' Compensation Loss Cost 2011 Hearings, Public Affairs Bureau, New York State Insurance Department, 25 Beaver Street, New York, NY 10004, or e-mailed to PublicHearingsComments@ins.state.ny.us with the subject line "WORKERS' COMPENSATION LOSS COST 2011 HEARINGS."

The Department will accept comments for up to five business days after the hearing.

In accordance with the Americans with Disabilities Act, the Department will provide a reasonable accommodation, including interpreter services for the hearing impaired, at no charge to any covered individual wishing to testify at these hearings, provided that such a request is received at least five business days prior to the hearing date and either communicated in writing to Workers' Compensation Loss Cost 2011 Hearings, Public Affairs Bureau, New York State Insurance Department, 25 Beaver Street, New York 10004, or by calling the Department at (212) 480-5262.

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