

Bulletin 96-5

WORKERS COMPENSATION RATE REGULATION

March 21, 1996

On February 29, the Iowa Insurance Division granted permission for a carrier to offer a non-NCCI retro rating plan with a premium eligibility of \$100,000 in annual WC premium.

Because Bulletin 95-8 indicated a minimum premium eligibility of \$250,000 on a countrywide basis, we are informing all carriers that non-NCCI retro plans are now permitted at the \$100,000 level.

The Division is also granting permission for carriers to offer quotes to insureds who have been in the assigned risk pool for one or more years under the consent to rate provisions of Iowa Code § 515A.4.

Filings submitted under the consent to rate provisions should include:

1. the name and address of the insured;
2. the number of years insured in the assigned risk pool;
3. the experience mod worksheet;
4. the assigned risk premium; and
5. the proposed premium.

The Division has received numerous requests for greater flexibility in our workers compensation guidelines. We will be reviewing our workers compensation rate guidelines prior to the end of the year in response to these inquiries.

Therese M. Vaughn
COMMISSIONER OF INSURANCE

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