



The State of New Hampshire Insurance Department

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BULLETIN Docket No: INS 20-065-AB

Date: September 8, 2020

To: All Workers Compensation Insurers

From: Chris Nicolopoulos – Insurance Commissioner *C.N.*

Re: Workers Compensation Advisory Loss Costs and Rating Values

NCCI Filing Effective January 1, 2021 (Filing Reference Numbers: NH-2020-03)

The State of New Hampshire Insurance Department has approved the National Council on Compensation Insurance's Advisory Loss Cost and Rating Values filing to be effective January 1, 2021.

The average loss cost across all employee class codes decreased 1.8% relative to a year ago. The average approved Assigned Risk rates is a decrease of 0.6% from last year.

The residual market loss cost multiplier for 2021 will be 1.563. NH RSA 412:30 requires that any insured receiving a premium quote higher than the premium that would be derived from the Assigned Risk Rating Plan must provide written notice that coverage is available at a lower premium in the Assigned Risk plan. Insurers using a loss cost multiplier higher than 1.563 should take note.

Per RSA 412:28, all insurers must file Workers Compensation rates by filing a multiplier, and, if applicable, other modifications to the prospective loss costs and rating plan filed by the NCCI effective January 1, 2021. No filings are necessary unless the insurer wants to change the loss cost multiplier currently on file or make other modifications for 2021. Approval of any such filing will be contingent upon the submission of appropriate justification along with a completed Form RFF-1, Prospective Loss Costs Reference Filing Adoption Form. Please refer to the revised version of RFF-1 on SERFF.

All insurance carriers MUST adopt 2021 rates from the 1st of the year – No delay adoption will be permitted.

Questions on this bulletin may be addressed to Ruju Dave at (603) 271-2261 or ruju.a.dave@ins.nh.gov