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### **New Hampshire Workers Compensation Rates Decrease for Eighth Year in a Row**

**CONCORD, NH** -- New Hampshire employers will pay less for their workers compensation insurance next year because of an approved filing that lowers the loss costs insurers use to develop prices.

Today, the New Hampshire Insurance Department approved a rate proposal filed by the National Council on Compensation Insurance (NCCI) that will reduce voluntary loss costs by 9.6%. The loss cost is the portion of an employer's insurance premium that pays claims costs for work-related injuries. The loss cost is ultimately used by insurers to set rates and premiums in the voluntary market. All insurers writing voluntary workers compensation in New Hampshire are required to use the new loss costs, along with a loading to cover company expenses.

"A decrease in workers compensation rates means a decrease in costs to New Hampshire businesses," said Insurance Department Commissioner John Elias. "These are considerable savings to employers that could be used to hire employees, offer higher wages, or expand operations in New Hampshire."

The new rates will apply to policies effective starting on January 1, 2020.

The NCCI is a licensed rating and statistical organization that gathers data, analyzes industry trends, and prepares workers compensation rate filings for New Hampshire and many other states.

#### **About the New Hampshire Insurance Department**

The New Hampshire Insurance Department can help you with questions or concerns about your existing coverage. To speak to a member of the Consumer Services Department, call (800) 852-3416, (603) 271-2261 or email [consumerservices@ins.nh.gov](mailto:consumerservices@ins.nh.gov).

The New Hampshire Insurance Department's mission is to promote and protect the public good by ensuring the existence of a safe and competitive insurance marketplace through the development and enforcement of the insurance laws of the State of New Hampshire. For more information, visit <http://www.nh.gov/insurance>.