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**New Hampshire Will Experience Continued Stability in Workers' Compensation Market for 2021**

**CONCORD, NH** – The New Hampshire workers' compensation insurance market will continue to experience historically low rates in 2021. 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 1.8% on average.

Loss costs in the voluntary market have decreased in each of the last eight years and 50% cumulatively over this period. 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, and are permitted to make adjustments for their own company expenses.

"It is encouraging to see continued stability in the workers' compensation market," said Insurance Department Commissioner Chris Nicolopoulos. "Continued low insurance rates provide stability for employers during a time of financial uncertainty for many New Hampshire businesses."

The new rates will apply to policies effective starting on January 1, 2021.

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.

**The New Hampshire Insurance Department Can Help**

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. Contact us with any questions or concerns you may have regarding your insurance coverage at 1-800- 852-3416 or (603) 271-2261, or by email at [consumerservices@ins.nh.gov](mailto:consumerservices@ins.nh.gov). For more information, visit [www.nh.gov/insurance](http://www.nh.gov/insurance).

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