

WCIRB Bulletin

Bulletin No. 2017-04

April 11, 2017

1221 Broadway, Suite 900 • Oakland, CA 94612 • 415.777.0777 • Fax 415.778.7007 • www.wcirb.com • wcirb@wcirb.com

WCIRB July 1, 2017 Pure Premium Rate Filing

Earlier today, based on the unanimous recommendation of the Workers' Compensation Insurance Rating Bureau of California (WCIRB) Governing Committee, the WCIRB submitted a pure premium rate filing to the California Insurance Commissioner. The filing contains proposed advisory pure premium rates with respect to new and renewal policies as of the first anniversary rating date of a risk on or after July 1, 2017. The pure premium rates proposed to be effective July 1, 2017 average \$2.02 per \$100 of payroll; this is 16.5% lower than the corresponding industry average filed pure premium rates of \$2.42 as of January 1, 2017 and 7.8% lower than the approved average January 1, 2017 pure premium rate of \$2.19. The pure premium rates, which reflect loss costs including loss adjustment expenses per unit of exposure, are only advisory in that an insurer is not required to use either the proposed or the approved pure premium rates in establishing the rates it will charge.

The hearing date, location and time will be noted on the WCIRB website following receipt of the signed Notice of Proposed Action and Notice of Public Hearing from the California Department of Insurance.

The complete July 1, 2017 Pure Premium Rate Filing and the Insurance Commissioner's Notice of Proposed Action and Notice of Public Hearing (once it becomes available) may be viewed or downloaded from the Regulatory and Pure Premium Rate Filings section of www.wcirb.com.

Please note that the pure premium rate filing is copyrighted and is the sole property of the WCIRB. Copies of the pure premium rate filing may be made and distributed for the purpose of facilitating the transaction of workers' compensation insurance in California, provided that all copyright and other proprietary notices are kept intact.

Upon receipt of the Commissioner's Decision, the WCIRB will post the Decision on its website and will issue a WCIRB Bulletin notifying members of the approved pure premium rates to assist in preparing individual company rate filings.

