



COMPENSATION RATING AND INSPECTION BUREAU

60 PARK PLACE

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FREDERICK A. HUBER
Executive Director

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November 22, 2017

MANUAL AMENDMENT BULLETIN #480

To All Bureau Members and Subscribers:

Re: Premium Discounts and Retrospective Rating Plan Values – Effective January 1, 2018

The Commissioner of Banking and Insurance has approved the following changes for use with the new Manual of Rates issued concurrently with Circular Letter #1931 effective January 1, 2018 on a new and renewal basis. Changes to Manual rules are indicated in *italics* and **bold**.

PREMIUM DISCOUNTS

Amend 2:3-1 as follows:

1. Premium Discount Schedules

Applicable as provided in Premium Discount Rules, 3:3-74 through 79 of this Manual.

	Total New Jersey Standard Premium	<u>Applicable Discounts on Policies Written</u>	
		By Schedule Y Carrier	By Schedule X Carrier
First	\$ 10,000
Next	190,000	9.1%	5.1%
Next	1,550,000	11.3%	6.5%
Over	1,750,000	12.3%	7.5%

The **Schedule Y Premium Discount Table** that appears in 2:3-2 of the Manual is **replaced** by the Schedule Y Premium Discount Table in Exhibit I. The **Schedule X Premium Discount Table** in 2:3-3 of the Manual is replaced by the Schedule X Premium Discount Table in Exhibit II.

The changes to the Premium Discount Schedules in 2:3-1 through 2:3-3 recognize the adoption of the National Premium Discount Program.

RETROSPECTIVE RATING VALUES

Amend 2:6-1, 2:6-2 and 2:6-3 as follows:

1. Retrospective Development Factors

1 st Adjustment	0.15
2 nd Adjustment	0.08
3 rd Adjustment	0.04
Subsequent Adjustments	0.00

2. Hazard Group Differentials

<u>Group</u>	<u>Differentials</u>
A	1.560
B	1.309
C	1.208
D	0.996
E	0.842
F	0.690
G	0.655

The group to which each classification is assigned is shown in 2:6-10 of this Manual.

3. (a) Excess Loss Premium Factors

<u>Group</u>	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>
Loss Limit							
\$ 25,000	0.387	0.417	0.432	0.447	0.465	0.489	0.511
30,000	0.368	0.398	0.413	0.429	0.447	0.473	0.497
40,000	0.336	0.366	0.382	0.398	0.418	0.446	0.473
50,000	0.311	0.341	0.357	0.374	0.394	0.424	0.453
75,000	0.267	0.295	0.312	0.328	0.349	0.380	0.412
100,000	0.238	0.264	0.280	0.296	0.317	0.348	0.382
125,000	0.215	0.241	0.256	0.272	0.292	0.323	0.358
150,000	0.198	0.222	0.238	0.253	0.273	0.303	0.339
175,000	0.183	0.207	0.222	0.237	0.257	0.286	0.322
200,000	0.170	0.193	0.208	0.223	0.242	0.272	0.307
250,000	0.150	0.172	0.187	0.200	0.219	0.248	0.284
300,000	0.134	0.155	0.169	0.182	0.200	0.228	0.264
350,000	0.120	0.141	0.154	0.167	0.184	0.212	0.247
400,000	0.109	0.129	0.142	0.154	0.171	0.198	0.232
450,000	0.100	0.118	0.131	0.143	0.159	0.185	0.220
500,000	0.092	0.110	0.122	0.133	0.149	0.174	0.208
600,000	0.079	0.095	0.106	0.117	0.132	0.156	0.189
700,000	0.069	0.084	0.094	0.104	0.118	0.141	0.173
800,000	0.061	0.075	0.085	0.094	0.107	0.129	0.160
900,000	0.055	0.068	0.077	0.085	0.098	0.118	0.148
1,000,000	0.049	0.061	0.070	0.078	0.090	0.109	0.138
2,000,000	0.023	0.029	0.035	0.040	0.047	0.060	0.082
3,000,000	0.014	0.018	0.023	0.026	0.031	0.041	0.058
4,000,000	0.010	0.013	0.017	0.019	0.023	0.030	0.045
5,000,000	0.008	0.010	0.013	0.015	0.018	0.024	0.036
6,000,000	0.006	0.008	0.010	0.012	0.015	0.020	0.030
7,000,000	0.005	0.007	0.009	0.010	0.012	0.017	0.026
8,000,000	0.005	0.006	0.008	0.009	0.011	0.015	0.023
9,000,000	0.004	0.005	0.007	0.008	0.010	0.013	0.021
10,000,000	0.004	0.005	0.006	0.007	0.009	0.012	0.019

3. (b) **Excess Loss Premium Factors – ALAE Option**

Group	A	B	C	D	E	F	G
Loss Limit							
\$ 25,000	<i>0.443</i>	<i>0.475</i>	<i>0.491</i>	<i>0.508</i>	<i>0.526</i>	<i>0.552</i>	<i>0.575</i>
30,000	<i>0.421</i>	<i>0.454</i>	<i>0.471</i>	<i>0.489</i>	<i>0.508</i>	<i>0.536</i>	<i>0.561</i>
40,000	<i>0.387</i>	<i>0.420</i>	<i>0.438</i>	<i>0.456</i>	<i>0.478</i>	<i>0.508</i>	<i>0.536</i>
50,000	<i>0.360</i>	<i>0.393</i>	<i>0.411</i>	<i>0.430</i>	<i>0.452</i>	<i>0.484</i>	<i>0.515</i>
75,000	<i>0.311</i>	<i>0.343</i>	<i>0.361</i>	<i>0.380</i>	<i>0.403</i>	<i>0.437</i>	<i>0.472</i>
100,000	<i>0.277</i>	<i>0.308</i>	<i>0.326</i>	<i>0.344</i>	<i>0.368</i>	<i>0.402</i>	<i>0.439</i>
125,000	<i>0.252</i>	<i>0.281</i>	<i>0.299</i>	<i>0.317</i>	<i>0.340</i>	<i>0.375</i>	<i>0.413</i>
150,000	<i>0.232</i>	<i>0.261</i>	<i>0.278</i>	<i>0.296</i>	<i>0.319</i>	<i>0.353</i>	<i>0.392</i>
175,000	<i>0.215</i>	<i>0.243</i>	<i>0.260</i>	<i>0.278</i>	<i>0.300</i>	<i>0.334</i>	<i>0.374</i>
200,000	<i>0.201</i>	<i>0.228</i>	<i>0.245</i>	<i>0.262</i>	<i>0.284</i>	<i>0.317</i>	<i>0.358</i>
250,000	<i>0.178</i>	<i>0.204</i>	<i>0.220</i>	<i>0.236</i>	<i>0.258</i>	<i>0.291</i>	<i>0.331</i>
300,000	<i>0.159</i>	<i>0.184</i>	<i>0.200</i>	<i>0.216</i>	<i>0.237</i>	<i>0.269</i>	<i>0.309</i>
350,000	<i>0.144</i>	<i>0.168</i>	<i>0.183</i>	<i>0.198</i>	<i>0.219</i>	<i>0.250</i>	<i>0.291</i>
400,000	<i>0.131</i>	<i>0.154</i>	<i>0.169</i>	<i>0.184</i>	<i>0.204</i>	<i>0.235</i>	<i>0.274</i>
450,000	<i>0.120</i>	<i>0.142</i>	<i>0.157</i>	<i>0.171</i>	<i>0.191</i>	<i>0.221</i>	<i>0.260</i>
500,000	<i>0.111</i>	<i>0.132</i>	<i>0.146</i>	<i>0.160</i>	<i>0.179</i>	<i>0.209</i>	<i>0.248</i>
600,000	<i>0.095</i>	<i>0.115</i>	<i>0.128</i>	<i>0.141</i>	<i>0.159</i>	<i>0.188</i>	<i>0.226</i>
700,000	<i>0.083</i>	<i>0.101</i>	<i>0.114</i>	<i>0.126</i>	<i>0.143</i>	<i>0.170</i>	<i>0.208</i>
800,000	<i>0.074</i>	<i>0.091</i>	<i>0.103</i>	<i>0.114</i>	<i>0.131</i>	<i>0.157</i>	<i>0.193</i>
900,000	<i>0.067</i>	<i>0.082</i>	<i>0.094</i>	<i>0.104</i>	<i>0.119</i>	<i>0.144</i>	<i>0.180</i>
1,000,000	<i>0.060</i>	<i>0.075</i>	<i>0.086</i>	<i>0.095</i>	<i>0.110</i>	<i>0.134</i>	<i>0.168</i>
2,000,000	<i>0.028</i>	<i>0.037</i>	<i>0.044</i>	<i>0.050</i>	<i>0.059</i>	<i>0.075</i>	<i>0.101</i>
3,000,000	<i>0.018</i>	<i>0.023</i>	<i>0.029</i>	<i>0.032</i>	<i>0.039</i>	<i>0.051</i>	<i>0.072</i>
4,000,000	<i>0.013</i>	<i>0.017</i>	<i>0.021</i>	<i>0.024</i>	<i>0.029</i>	<i>0.039</i>	<i>0.056</i>
5,000,000	<i>0.010</i>	<i>0.013</i>	<i>0.017</i>	<i>0.019</i>	<i>0.023</i>	<i>0.031</i>	<i>0.046</i>
6,000,000	<i>0.008</i>	<i>0.010</i>	<i>0.013</i>	<i>0.015</i>	<i>0.019</i>	<i>0.025</i>	<i>0.038</i>
7,000,000	<i>0.007</i>	<i>0.009</i>	<i>0.011</i>	<i>0.013</i>	<i>0.016</i>	<i>0.022</i>	<i>0.033</i>
8,000,000	<i>0.006</i>	<i>0.008</i>	<i>0.010</i>	<i>0.011</i>	<i>0.014</i>	<i>0.019</i>	<i>0.030</i>
9,000,000	<i>0.005</i>	<i>0.007</i>	<i>0.009</i>	<i>0.010</i>	<i>0.013</i>	<i>0.017</i>	<i>0.027</i>
10,000,000	<i>0.005</i>	<i>0.006</i>	<i>0.008</i>	<i>0.009</i>	<i>0.011</i>	<i>0.015</i>	<i>0.024</i>

The group to which each classification is assigned is shown in 2:6-10 of this Manual.

The rules that pertain to the election of loss limitation in retrospective rating agreements are found in 3:12-20(e) of this Manual.

The Excess Loss Premium Factors in 2:6-3 apply to all classifications, including those that contemplate coverage under the United States Longshore and Harbor Workers Compensation Act.

Amend 2:6-5 and 2:6-6 as follows:

5. **Tax Multipliers** New Jersey - **1.057**
USL - **1.114**

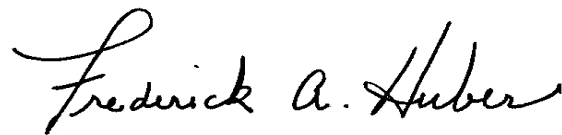
6. **Expected Loss Ratio - 0.583**
Expected Loss and Allocated Expense Ratio – 0.635

The **Expense Ratio Tables** appearing in 2:6-7 and 2:6-8 are **amended** as shown in Exhibits III through VI.

FORMS

The changes in the premium discount program for Schedule Y require the **adoption** of a new endorsement, “New Jersey Premium Discount Endorsement – Schedule Y,” identified as WC 29 04 11 E and shown in Exhibit VII. The “New Jersey Premium Discount Endorsement – Schedule Y,” identified as WC 29 04 11 D is withdrawn.

The changes in the premium discount program for Schedule X require the **adoption** of a new endorsement, “New Jersey Premium Discount Endorsement – Schedule X,” identified as WC 29 04 12 B and shown in Exhibit VIII. The “New Jersey Premium Discount Endorsement – Schedule X,” identified as WC 29 04 12 A is withdrawn.



Frederick A. Huber
Executive Director

FAH:njl
Att.

EXHIBIT I

SECTION 3: PREMIUM DISCOUNTS

2. Premium Discount Table - Schedule Y.

Applicable as provided in Premium Discount Rules: 3:3-74 through 79 of this Manual.

	Total Standard Premium	Premium Discount	Total Standard Premium	Premium Discount	Standard Premium	Premium Discount		
0-	10055	0.0	19570-	19999	4.5	225958-	235999	9.0
10056-	10167	0.1	20000-	20449	4.6	236000-	246976	9.1
10168-	10282	0.2	20450-	20919	4.7	246977-	259024	9.2
10283-	10399	0.3	20920-	21411	4.8	259025-	272307	9.3
10400-	10520	0.4	21412-	21927	4.9	272308-	287027	9.4
10521-	10643	0.5	21928-	22469	5.0	287028-	303428	9.5
10644-	10769	0.6	22470-	23037	5.1	303429-	321818	9.6
10770-	10898	0.7	23038-	23636	5.2	321819-	342580	9.7
10899-	11030	0.8	23637-	24266	5.3	342581-	366206	9.8
11031-	11165	0.9	24267-	24931	5.4	366207-	393333	9.9
11166-	11304	1.0	24932-	25633	5.5	393334-	424799	10.0
11305-	11446	1.1	25634-	26376	5.6	424800-	461739	10.1
11447-	11592	1.2	26377-	27164	5.7	461740-	505714	10.2
11593-	11741	1.3	27165-	27999	5.8	505715-	558947	10.3
11742-	11895	1.4	28000-	28888	5.9	558948-	624705	10.4
11896-	12052	1.5	28889-	29836	6.0	624706-	707999	10.5
12053-	12214	1.6	29837-	30847	6.1	708000-	816923	10.6
12215-	12380	1.7	30848-	31929	6.2	816924-	965454	10.7
12381-	12551	1.8	31930-	33090	6.3	965455-	1179999	10.8
12552-	12727	1.9	33091-	34339	6.4	1180000-	1517142	10.9
12728-	12907	2.0	34340-	35686	6.5	1517143-	1824799	11.0
12908-	13093	2.1	35687-	37142	6.6	1824800-	1983478	11.1
13094-	13284	2.2	37143-	38723	6.7	1983479-	2172380	11.2
13285-	13481	2.3	38724-	40444	6.8	2172381-	2401052	11.3
13482-	13684	2.4	40445-	42325	6.9	2401053-	2683529	11.4
13685-	13893	2.5	42326-	44390	7.0	2683530-	3041333	11.5
13894-	14108	2.6	44391-	46666	7.1	3041334-	3509230	11.6
14109-	14330	2.7	46667-	49189	7.2	3509231-	4147272	11.7
14331-	14559	2.8	49190-	51999	7.3	4147273-	5068888	11.8
14560-	14796	2.9	52000-	55151	7.4	5068889-	6517142	11.9
14797-	15041	3.0	55152-	58709	7.5	6517143-	9123999	12.0
15042-	15294	3.1	58710-	62758	7.6	9124000-	15206666	12.1
15295-	15555	3.2	62759-	67407	7.7	15206667-	45619999	12.2
15556-	15826	3.3	67408-	72799	7.8	45620000-	& OVER	12.3
15827-	16106	3.4	72800-	79130	7.9			
16107-	16396	3.5	79131-	86666	8.0			
16397-	16697	3.6	86667-	95789	8.1			
16698-	17009	3.7	95790-	107058	8.2			
17010-	17333	3.8	107059-	121333	8.3			
17334-	17669	3.9	121334-	139999	8.4			
17670-	18019	4.0	140000-	165454	8.5			
18020-	18383	4.1	165455-	200377	8.6			
18384-	18762	4.2	200378-	208235	8.7			
18763-	19157	4.3	208236-	216734	8.8			
19158-	19569	4.4	216735-	225957	8.9			

EXHIBIT II

SECTION 3: PREMIUM DISCOUNTS

3. Premium Discount Table - Schedule X

Applicable as provided in Premium Discount Rules: 3:3-74 through 79 of this Manual.

	Total Standard Premium	Premium Discount		Total Standard Premium	Premium Discount
0-	10099	0.0	44348-	48571	4.0
10100-	10303	0.1	48572-	53684	4.1
10304-	10515	0.2	53685-	59999	4.2
10516-	10736	0.3	60000-	67999	4.3
10737-	10967	0.4	68000-	78461	4.4
10968-	11208	0.5	78462-	92727	4.5
11209-	11460	0.6	92728-	113333	4.6
11461-	11724	0.7	113334-	145714	4.7
11725-	11999	0.8	145715-	200606	4.8
12000-	12289	0.9	200607-	213548	4.9
12290-	12592	1.0	213549-	228275	5.0
12593-	12911	1.1	228276-	245185	5.1
12912-	13246	1.2	245186-	264799	5.2
13247-	13599	1.3	264800-	287826	5.3
13600-	13972	1.4	287827-	315238	5.4
13973-	14366	1.5	315239-	348421	5.5
14367-	14782	1.6	348422-	389411	5.6
14783-	15223	1.7	389412-	441333	5.7
15224-	15692	1.8	441334-	509230	5.8
15693-	16190	1.9	509231-	601818	5.9
16191-	16721	2.0	601819-	735555	6.0
16722-	17288	2.1	735556-	945714	6.1
17289-	17894	2.2	945715-	1323999	6.2
17895-	18545	2.3	1324000-	1809565	6.3
18546-	19245	2.4	1809566-	1981904	6.4
19246-	19999	2.5	1981905-	2190526	6.5
20000-	20816	2.6	2190527-	2448235	6.6
20817-	21702	2.7	2448236-	2774666	6.7
21703-	22666	2.8	2774667-	3201538	6.8
22667-	23720	2.9	3201539-	3783636	6.9
23721-	24878	3.0	3783637-	4624444	7.0
24879-	26153	3.1	4624445-	5945714	7.1
26154-	27567	3.2	5945715-	8323999	7.2
27568-	29142	3.3	8324000-	13873333	7.3
29143-	30909	3.4	13873334-	41619999	7.4
30910-	32903	3.5	41620000-	& OVER	7.5
32904-	35172	3.6			
35173-	37777	3.7			
37778-	40799	3.8			
40800-	44347	3.9			

EXHIBIT III

SECTION 6. RETROSPECTIVE RATING VALUES

7. (a) Expense Ratios (Excluding Taxes-Including Profit & Contingency) – Schedule Y*

	Total Standard Premium	Expense Ratio	Total Standard Premium	Expense Ratio	Standard Premium	Expense Ratio		
0-	10055	.363	19570-	19999	.321	225958-	235999	.278
10056-	10167	.362	20000-	20449	.320	236000-	246976	.277
10168-	10282	.361	20450-	20919	.319	246977-	259024	.276
10283-	10399	.360	20920-	21411	.318	259025-	272307	.275
10400-	10520	.359	21412-	21927	.317	272308-	287027	.274
10521-	10643	.358	21928-	22469	.316	287028-	303428	.273
10644-	10769	.357	22470-	23037	.315	303429-	321818	.272
10770-	10898	.356	23038-	23636	.314	321819-	342580	.271
10899-	11030	.356	23637-	24266	.313	342581-	366206	.270
11031-	11165	.355	24267-	24931	.312	366207-	393333	.269
11166-	11304	.354	24932-	25633	.311	393334-	424799	.268
11305-	11446	.353	25634-	26376	.310	424800-	461739	.268
11447-	11592	.352	26377-	27164	.309	461740-	505714	.267
11593-	11741	.351	27165-	27999	.308	505715-	558947	.266
11742-	11895	.350	28000-	28888	.307	558948-	624705	.265
11896-	12052	.349	28889-	29836	.306	624706-	707999	.264
12053-	12214	.348	29837-	30847	.305	708000-	816923	.263
12215-	12380	.347	30848-	31929	.304	816924-	965454	.262
12381-	12551	.346	31930-	33090	.303	965455-	1179999	.261
12552-	12727	.345	33091-	34339	.303	1180000-	1517142	.260
12728-	12907	.344	34340-	35686	.302	1517143-	1824799	.259
12908-	13093	.343	35687-	37142	.301	1824800-	1983478	.258
13094-	13284	.342	37143-	38723	.300	1983479-	2172380	.257
13285-	13481	.341	38724-	40444	.299	2172381-	2401052	.256
13482-	13684	.340	40445-	42325	.298	2401053-	2683529	.255
13685-	13893	.339	42326-	44390	.297	2683530-	3041333	.254
13894-	14108	.338	44391-	46666	.296	3041334-	3509230	.253
14109-	14330	.338	46667-	49189	.295	3509231-	4147272	.252
14331-	14559	.337	49190-	51999	.294	4147273-	5068888	.251
14560-	14796	.336	52000-	55151	.293	5068889-	6517142	.250
14797-	15041	.335	55152-	58709	.292	6517143-	9123999	.250
15042-	15294	.334	58710-	62758	.291	9124000-	15206666	.249
15295-	15555	.333	62759-	67407	.290	15206667-	45619999	.248
15556-	15826	.332	67408-	72799	.289	45620000-	& OVER	.247
15827-	16106	.331	72800-	79130	.288			
16107-	16396	.330	79131-	86666	.287			
16397-	16697	.329	86667-	95789	.286			
16698-	17009	.328	95790-	107058	.285			
17010-	17333	.327	107059-	121333	.285			
17334-	17669	.326	121334-	139999	.284			
17670-	18019	.325	140000-	165454	.283			
18020-	18383	.324	165455-	200377	.282			
18384-	18762	.323	200378-	208235	.281			
18763-	19157	.322	208236-	216734	.280			
19158-	19569	.321	216735-	225957	.279			

* These expense ratios are based on the following expense provisions:

First	\$ 10,000.	0.363
Next	190,000.	0.277
Next	1,550,000.	0.256
Over	1,750,000.	0.247

EXHIBIT IV

SECTION 6. RETROSPECTIVE RATING VALUES

7. (b) Expense Ratios (Excluding Taxes and ALAE – Including Profit & Contingency) – Schedule Y*

	Total Standard Premium	Expense Ratio	Total Standard Premium	Expense Ratio	Standard Premium	Expense Ratio		
0-	10055	.311	19570-	19999	.269	225958-	235999	.226
10056-	10167	.310	20000-	20449	.268	236000-	246976	.225
10168-	10282	.309	20450-	20919	.267	246977-	259024	.224
10283-	10399	.308	20920-	21411	.266	259025-	272307	.223
10400-	10520	.307	21412-	21927	.265	272308-	287027	.222
10521-	10643	.306	21928-	22469	.264	287028-	303428	.221
10644-	10769	.305	22470-	23037	.263	303429-	321818	.220
10770-	10898	.304	23038-	23636	.262	321819-	342580	.219
10899-	11030	.304	23637-	24266	.261	342581-	366206	.218
11031-	11165	.303	24267-	24931	.260	366207-	393333	.217
11166-	11304	.302	24932-	25633	.259	393334-	424799	.216
11305-	11446	.301	25634-	26376	.258	424800-	461739	.216
11447-	11592	.300	26377-	27164	.257	461740-	505714	.215
11593-	11741	.299	27165-	27999	.256	505715-	558947	.214
11742-	11895	.298	28000-	28888	.255	558948-	624705	.213
11896-	12052	.297	28889-	29836	.254	624706-	707999	.212
12053-	12214	.296	29837-	30847	.253	708000-	816923	.211
12215-	12380	.295	30848-	31929	.252	816924-	965454	.210
12381-	12551	.294	31930-	33090	.251	965455-	1179999	.209
12552-	12727	.293	33091-	34339	.251	1180000-	1517142	.208
12728-	12907	.292	34340-	35686	.250	1517143-	1824799	.207
12908-	13093	.291	35687-	37142	.249	1824800-	1983478	.206
13094-	13284	.290	37143-	38723	.248	1983479-	2172380	.205
13285-	13481	.289	38724-	40444	.247	2172381-	2401052	.204
13482-	13684	.288	40445-	42325	.246	2401053-	2683529	.203
13685-	13893	.287	42326-	44390	.245	2683530-	3041333	.202
13894-	14108	.286	44391-	46666	.244	3041334-	3509230	.201
14109-	14330	.286	46667-	49189	.243	3509231-	4147272	.200
14331-	14559	.285	49190-	51999	.242	4147273-	5068888	.199
14560-	14796	.284	52000-	55151	.241	5068889-	6517142	.198
14797-	15041	.283	55152-	58709	.240	6517143-	9123999	.198
15042-	15294	.282	58710-	62758	.239	9124000-	15206666	.197
15295-	15555	.281	62759-	67407	.238	15206667-	45619999	.196
15556-	15826	.280	67408-	72799	.237	45620000-	& OVER	.195
15827-	16106	.279	72800-	79130	.236			
16107-	16396	.278	79131-	86666	.235			
16397-	16697	.277	86667-	95789	.234			
16698-	17009	.276	95790-	107058	.233			
17010-	17333	.275	107059-	121333	.233			
17334-	17669	.274	121334-	139999	.232			
17670-	18019	.273	140000-	165454	.231			
18020-	18383	.272	165455-	200377	.230			
18384-	18762	.271	200378-	208235	.229			
18763-	19157	.270	208236-	216734	.228			
19158-	19569	.269	216735-	225957	.227			

* These expense ratios are based on the following expense provisions:

First	\$ 10,000.	0.311
Next	190,000.	0.225
Next	1,550,000.	0.204
Over	1,750,000.	0.195

EXHIBIT V

SECTION 6 : RETROSPECTIVE RATING VALUES

8. (a) Expense Ratios (Excluding Taxes-Including Profit & Contingency) – Schedule X*

	Total Standard Premium	Expense Ratio		Total Standard Premium	Expense Ratio
0-	10099	.363	44348-	48571	.325
10100-	10303	.362	48572-	53684	.324
10304-	10515	.361	53685-	59999	.323
10516-	10736	.360	60000-	67999	.322
10737-	10967	.359	68000-	78461	.321
10968-	11208	.358	78462-	92727	.321
11209-	11460	.357	92728-	113333	.320
11461-	11724	.356	113334-	145714	.319
11725-	11999	.356	145715-	200606	.318
12000-	12289	.355	200607-	213548	.317
12290-	12592	.354	213549-	228275	.316
12593-	12911	.353	228276-	245185	.315
12912-	13246	.352	245186-	264799	.314
13247-	13599	.351	264800-	287826	.313
13600-	13972	.350	287827-	315238	.312
13973-	14366	.349	315239-	348421	.311
14367-	14782	.348	348422-	389411	.310
14783-	15223	.347	389412-	441333	.309
15224-	15692	.346	441334-	509230	.308
15693-	16190	.345	509231-	601818	.307
16191-	16721	.344	601819-	735555	.306
16722-	17288	.343	735556-	945714	.305
17289-	17894	.342	945715-	1323999	.304
17895-	18545	.341	1324000-	1809565	.303
18546-	19245	.340	1809566-	1981904	.303
19246-	19999	.339	1981905-	2190526	.302
20000-	20816	.338	2190527-	2448235	.301
20817-	21702	.338	2448236-	2774666	.300
21703-	22666	.337	2774667-	3201538	.299
22667-	23720	.336	3201539-	3783636	.298
23721-	24878	.335	3783637-	4624444	.297
24879-	26153	.334	4624445-	5945714	.296
26154-	27567	.333	5945715-	8323999	.295
27568-	29142	.332	8324000-	13873333	.294
29143-	30909	.331	13873334-	41619999	.293
30910-	32903	.330	41620000-	& OVER	.292
32904-	35172	.329			
35173-	37777	.328			
37778-	40799	.327			
40800-	44347	.326			

* These expense ratios are based on the following expense provisions:

First	\$ 10,000.	0.363
Next	190,000.	0.315
Next	1,550,000.	0.302
Over	1,750,000.	0.292

EXHIBIT VI

SECTION 6 : RETROSPECTIVE RATING VALUES

8. (b) Expense Ratios (Excluding Taxes and ALAE – Including Profit & Contingency) – Schedule X*

	Total Standard Premium	Expense Ratio	Total Standard Premium	Expense Ratio	
0-	10099	.311	44348-	48571	.273
10100-	10303	.310	48572-	53684	.272
10304-	10515	.309	53685-	59999	.271
10516-	10736	.308	60000-	67999	.270
10737-	10967	.307	68000-	78461	.269
10968-	11208	.306	78462-	92727	.269
11209-	11460	.305	92728-	113333	.268
11461-	11724	.304	113334-	145714	.267
11725-	11999	.304	145715-	200606	.266
12000-	12289	.303	200607-	213548	.265
12290-	12592	.302	213549-	228275	.264
12593-	12911	.301	228276-	245185	.263
12912-	13246	.300	245186-	264799	.262
13247-	13599	.299	264800-	287826	.261
13600-	13972	.298	287827-	315238	.260
13973-	14366	.297	315239-	348421	.259
14367-	14782	.296	348422-	389411	.258
14783-	15223	.295	389412-	441333	.257
15224-	15692	.294	441334-	509230	.256
15693-	16190	.293	509231-	601818	.255
16191-	16721	.292	601819-	735555	.254
16722-	17288	.291	735556-	945714	.253
17289-	17894	.290	945715-	1323999	.252
17895-	18545	.289	1324000-	1809565	.251
18546-	19245	.288	1809566-	1981904	.251
19246-	19999	.287	1981905-	2190526	.250
20000-	20816	.286	2190527-	2448235	.249
20817-	21702	.286	2448236-	2774666	.248
21703-	22666	.285	2774667-	3201538	.247
22667-	23720	.284	3201539-	3783636	.246
23721-	24878	.283	3783637-	4624444	.245
24879-	26153	.282	4624445-	5945714	.244
26154-	27567	.281	5945715-	8323999	.243
27568-	29142	.280	8324000-	13873333	.242
29143-	30909	.279	13873334-	41619999	.241
30910-	32903	.278	41620000-	& OVER	.240
32904-	35172	.277			
35173-	37777	.276			
37778-	40799	.275			
40800-	44347	.274			

* These expense ratios are based on the following expense provisions:

First	\$ 10,000.	0.311
Next	190,000.	0.263
Next	1,550,000.	0.250
Over	1,750,000.	0.240

EXHIBIT VII

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY WC 29 04 11 E

**NEW JERSEY
PREMIUM DISCOUNT ENDORSEMENT
SCHEDULE Y**

The New Jersey premium for this policy and the policies, if any, listed in Item 2 of the Schedule may be eligible for a discount. This endorsement shows the discount rates in Item 1 of the Schedule. The final calculation of premium discount will be determined by our Manual and your New Jersey standard premium as determined by audit.

In certain cases where New Jersey retrospective rating applies, all of the premium may not be subject to retrospective rating. In such cases:

So much of the New Jersey Standard Premium as is subject to retrospective rating shall not be subject to discount. The remainder is subject to discount and the discount is calculated as follows:

- (a) Determine the discount as though none of the standard premium is subject to retrospective rating.
- (b) Determine the discount as though only the premium subject to retrospective rating is discounted.
- (c) The difference between (a) and (b) is the applicable premium discount.

Schedule

- 1. Premium Discount. The first \$10,000 of the Standard Premium shall be charged in full without discount, the next \$190,000 shall be subject to a discount of **9.1%**, the next \$1,550,000 shall be subject to a discount of **11.3%**, and the remainder shall be subject to a discount of **12.3%**.
- 2. Other policies:

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective	Policy No.	Endorsement No.
Insured		Premium \$
Insurance Company	Countersigned by _____	

Notes:

- 1. Use this endorsement to show the application of New Jersey Intrastate Premium Discount.
- 2. The company shall insert (print) the discount percentages applicable to it in Item 1, or an average table may be used. If the New Jersey Premium Discount Table is used, Item 1 shall be amended to read:

The Standard Premium shall be subject to the applicable discount stated in the following Premium Discount Table:
- 3. Item 2 is available to list all New Jersey Workers Compensation and Employers Liability Insurance policies which are included for combination under the premium discount rule.

EXHIBIT VIII

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY WC 29 04 12 B

**NEW JERSEY
PREMIUM DISCOUNT ENDORSEMENT
SCHEDULE X**

The New Jersey premium for this policy and the policies, if any, listed in Item 2 of the Schedule may be eligible for a discount. This endorsement shows the discount rates in Item 1 of the Schedule. The final calculation of premium discount will be determined by our Manual and your New Jersey standard premium as determined by audit.

In certain cases where New Jersey retrospective rating applies, all of the premium may not be subject to retrospective rating. In such cases:

So much of the New Jersey Standard Premium as is subject to retrospective rating shall not be subject to discount. The remainder is subject to discount and the discount is calculated as follows:

- (a) Determine the discount as though none of the standard premium is subject to retrospective rating.
- (b) Determine the discount as though only the premium subject to retrospective rating is discounted.
- (c) The difference between (a) and (b) is the applicable premium discount.

Schedule

- 1. Premium Discount. The first \$10,000 of the Standard Premium shall be charged in full without discount, the next \$190,000 shall be subject to a discount of **5.1%**, the next \$1,550,000 shall be subject to a discount of **6.5%**, and the remainder shall be subject to a discount of **7.5%**.
- 2. Other policies:

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective	Policy No.	Endorsement No.
Insured		Premium \$
Insurance Company	Countersigned by _____	

Notes:

- 1. Use this endorsement to show the application of New Jersey Intrastate Premium Discount.
- 2. The company shall insert (print) the discount percentages applicable to it in Item 1, or an average table may be used. If the New Jersey Premium Discount Table is used, Item 1 shall be amended to read:

The Standard Premium shall be subject to the applicable discount stated in the following Premium Discount Table:
- 3. Item 2 is available to list all New Jersey Workers Compensation and Employers Liability Insurance policies which are included for combination under the premium discount rule.