



COMPENSATION RATING AND INSPECTION BUREAU

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PAUL G. WITKO
Executive Director

September 18, 2018

CIRCULAR LETTER #1946

To All Bureau Members:

Re: NJCRIB Submits Filing for January 1, 2019 Revision of Rates

The Bureau submitted a filing to the Department of Banking and Insurance seeking a 5.3% decrease in the overall premium and rate level effective January 1, 2019. The proposed revision is based upon the most recent experience and an annual review of classification relativity. Additionally, the filing proposed several Manual amendments and changes to experience and retrospective rating values. If approved, this would be the third consecutive year that rates decreased and the fourth year in a row without an increase.

The Bureau anticipates that revised rates and Manual amendments will be issued in a timely manner for the orderly preparation of new and renewal policies effective on and after January 1, 2019. As a result, member companies should delay the issuance of such policies until after the Bureau formally announces the changes at www.njcrib.com.

Any policy to become effective on or after January 1, 2019 which is prepared and issued prior to the release of the new rates should include the Pending Rate Change Endorsement (WC 00 04 04) and, where applicable, the Experience Rating Modification Factor Endorsement (WC 00 04 03). This procedure, however, should be the exception rather than the rule.

Very truly yours,

Paul G. Witko
Executive Director

PGW:njl