



# COMPENSATION RATING AND INSPECTION BUREAU

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## **ADVISORY BULLETIN #92**

### **Short Rate Calculator**

The Compensation Rating and Inspection Bureau (“Bureau”) is proud to announce the launch of the latest product for its stakeholders on its website, the Short Rate Calculator (“Calculator”).

The Calculator uses an algorithm to produce an estimate of the Short Rate Penalty Premium, assigned to statistical code 0931, when a policy is cancelled short rate by the Insured in accordance with Rule 3:3-80 in the Bureau’s Manual.

In order to produce an estimate of a Short Rate Penalty Premium, the Calculator requires that the user input the Policy Effective Date, Policy Cancellation Date, Experience Modification for this period, Classification Codes and their associated Exposures (Audited Payrolls). The Calculator will auto-fill the Policy Expiration Date, No. of days for which the policy is written, No. of days the policy is in-force, Short Rate Percentage, Description (for the Classification Code), and Manual Rate.

Click [here](#) to access the Short Rate Calculator.

If you have questions, please contact the Bureau’s Actuarial Division through the Bureau’s [Workers Comp Inquiry Portal](#) and select Actuarial Inquiry.

Stanley R. Markow  
Director of the Actuarial Division

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