

COMPENSATION RATING AND INSPECTION BUREAU

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Circular No. 2506

To: All Bureau Members

Re: NJCRIB Submits Filing for January 1, 2026 Revision of Rates

The Bureau submitted a filing to the Department of Banking and Insurance seeking a 4.3% decrease in the overall premium and rate level effective January 1, 2026. The proposed revision is based upon the most recent experience and a review of classification relativity. If approved, this would be the tenth year in a row without an increase.

Additionally, the filing proposed several Manual amendments such as changes to experience and retrospective rating values as well as the transition from two (x.xx) to three (x.xxx) decimal places for Rates and Excess Elements.

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, 2026. 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, 2026 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.

Bonnie Piacentino
Executive Director

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