

STATE OF COLORADO

DEPARTMENT OF REGULATORY AGENCIES

D. Rico Munn
Executive Director



DIVISION OF INSURANCE

Marcy Morrison
Commissioner of Insurance
1560 Broadway, Suite 850
Denver, Colorado 80202

Bill Ritter, Jr.
Governor

NEWS RELEASE

FOR IMMEDIATE RELEASE
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Contact: Julie Hoerner (303)894-2950

INSURANCE COMMISSIONER ORDERS A \$72.5 MILLION CONSUMER SAVINGS FOR WORKERS' COMPENSATION

DENVER – The Colorado Division of Insurance within the Colorado Department of Regulatory Agencies finalized the 2008 workers' compensation loss costs, which is the base-rate from which workers' compensation premiums are calculated. The 2008 loss costs represent a 7.5% decrease from the 2006 loss costs¹. Although many other rating factors can affect individual employer workers' compensation premiums, Colorado aggregate workers' compensation premiums paid in 2008 may be reduced as much as \$72.5 million compared to current premiums.

On July 27, 2007, the National Council on Compensation Insurance (NCCI) submitted its annual workers' compensation loss cost rating values in a rate filing with a proposed average premium increase of 0.8%. An independent actuary reviewed this filing and a public hearing was held on September 20, 2007 to solicit input from the public. After consideration of all evidence presented, Colorado Insurance Commissioner Marcy Morrison concluded that a 7.5% decrease to the loss costs was justified and appropriate. She ordered that the NCCI amend its filing accordingly. "I am pleased that Colorado employers, as well as the contribution of conscientious employees, will be rewarded for their successful efforts to create and maintain safe working conditions," Commissioner Morrison said.

A copy of this order, news release, and other related documents are available on the Division of Insurance's website at <http://www.dora.state.co.us/insurance/pr/2007.html>.

DORA is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado. Consumer protection is our mission.

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"The Mission of the Department of Regulatory Agencies is Consumer Protection."

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¹ There was not a filing for loss costs in 2007. Therefore, the loss costs for 2006 and 2007 are the same.