

April 20, 2021

CIRCULAR LETTER NO. 2386

To All Members and Subscribers of the WCRIBMA:

IMPORTANT FILING REQUIREMENTS FOR WORKERS' COMPENSATION RATE DEVIATION FILINGS THAT ARE CURRENTLY IN EFFECT

The Division of Insurance (DOI) has asked us to circulate the following instructions that outline the filing requirements for extending or altering company rate deviation filings that are currently in effect.

Any WCRIB member wishing to retain any currently approved deviation or schedule rating plan without alteration beyond August 31, 2021 may extend such program to any date prior to the effective date of the next Decision of the Commissioner of Insurance approving overall rates and rating values by submitting a Note to Reviewer in its currently approved SERFF filing on or before June 30, 2021 indicating its desire for such extension. Any member wishing to offer a new or altered rate deviation or schedule rating plan to be effective on any date subsequent to July 1, 2021 must submit its completely supported filing in SERFF in accordance with these Guidelines. The complete and supported filing should be submitted at least 45 days prior to the proposed effective date; however, in order to allow increased flexibility in the current Massachusetts workers' compensation environment, a filing for an effective date earlier than 45 days in the future may be proposed. Approval of the proposed early effective date is conditional upon the quality and complexity of the filing. No deviation or schedule rating plan filing approved to be effective on or before June 30, 2021 may be used by any company beyond that date, unless the SRB has timely received the Note to Reviewer indicated above. For all new and renewal policies effective on or after July 1, 2020, WCRIB member companies shall use rates and rating values calculated in accordance with the Commissioner's order relative to such policies, but shall apply any newly approved or continuing deviations or schedule rating plans to such rates and rating values as set forth in the deviation approval. Complete filings, with actuarial and other support provided in accordance with this Guidance, must be made in SERFF for any deviation from approved rates or rating values, whether such deviation is identical to or a revision from any prior program offered by a company or group.

Any questions regarding these guidelines should be directed to Caleb Huntington at the Division of Insurance, telephone number (617) 521-7337 or by e-mail Caleb.Huntington@mass.gov.

DANIEL CROWLEY, CPCU Vice President of Customer Services