

NORTH CAROLINA RATE BUREAU

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August 2, 1995

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Workers Compensation Insurance
Loss Costs Rating Law

Enclosed is a copy of Senate Bill 973, the North Carolina Workers Compensation Loss Costs Rating Law, which was ratified by the General Assembly of North Carolina on July 28, 1995.

The Rate Bureau is in the process of evaluating the provisions of SB 973 and will in due course submit appropriate filings to the North Carolina Commissioner of Insurance. Similarly, member insurers should evaluate the requirements of SB 973 and make preparations to comply with individual company filing requirements.

While loss costs and residual market filings by the Rate Bureau are due by September 1 of each year, Section 9 of SB 973 permits the Rate Bureau to delay its 1995 filings. Details of the Rate Bureau's loss costs and other filings will be distributed to member insurers as quickly as possible.

Very truly yours,

Jerry G. Hamrick

Workers Compensation Manager

JGH:lm

Enclosure (Attachment not included)

C-95-16