



Nevada—Approval of Voluntary Loss Costs and Assigned Risk Rates Law-Only Filing Effective September 1, 2019—UPDATED

ACTION NEEDED

Note: Footnote pages 13 and 21 from the original circular NV-2019-02 have been amended.

- The loss cost and assigned risk disease loading values for Class Code 1624 and the footnotes for Class Code 6703 were updated and pages 13 and 21 of the attachment of this circular were replaced. These are the loss cost and assigned risk footnote pages. The updated values have been highlighted.
- No changes were made to the loss costs, assigned risk rates, rating values, or miscellaneous values.
- The Rate Table Data files and *Basic Manual* pages are correct and will not be updated.

If a policy has been issued using Rate Table Data Files or *Basic Manual* pages, no action is necessary. Actions are required ONLY:

- If a policy was issued with an effective date on or after September 1, 2019, using the loss cost or assigned risk footnote for Class Code 6703 from the PDF attachment of the original approval circular, then the policy will need to be reissued.
- If a carrier system was updated with the loss cost or assigned risk footnote for Class Code 6703 or disease load for Class Code 1624 from the PDF attachment of the original approval circular, then the value will need to be revised.

The corrected footnote pages were approved by the Nevada Division of Insurance on August 9, 2019, and updates are included in the attached PDF. The verbiage below reflects the original approval information and is unchanged.

Please review this circular, which contains information on approved voluntary loss costs, assigned risk rates, and rating values for Nevada. These will become effective September 1, 2019, for new and renewal policies.

For information regarding company action in response to an NCCI filing, please refer to the *Filing Guide for Rates and Forms*.

BACKGROUND

This approval circular is a supplement to Filing Circular NV-2019-01.

NCCI submitted a voluntary loss cost and assigned risk rate law-only filing to the Nevada Division of Insurance on June 26, 2019 in response to enacted Assembly Bill 370. This filing is proposing an overall average loss cost and assigned risk rate level increase of 3.3%, to be effective September 1, 2019, for new and renewal policies. Following its review of the original filing, the Nevada Division of Insurance indicated its intent to approve the original filed overall change, with a revised distribution by class.

NCCI submitted an amended filing on July 17, 2019, which was approved as filed on July 19, 2019.

IMPACT

An overall average voluntary loss cost and assigned risk rate level increase of 3.3% has been approved. These changes will be effective September 1, 2019, for new and renewal policies.

Important: Each insurer must adopt the revised voluntary loss costs effective September 1, 2019, for all new and renewal business.

NCCI ACTION

Revised manual pages will be mailed shortly to subscribers of NCCI's *Basic Manual*, *Experience Rating Plan Manual*, and *Retrospective Rating Plan Manual*. If you would like to subscribe to any of our manuals, please contact our Customer Service Center at 800-NCCI-123 (800-622-4123).

We will post this approval circular on ncci.com.

PERSON TO CONTACT

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