R.C. 1903

To the Members of the Board

Re: New York Workers Compensation
Statistical Plan Revision
Discount Table for Life Pension Cases

The Rates Committee has adopted, and the New York State Insurance Department has approved, a revision to the New York Workers Compensation Statistical Plan to incorporate a new life pension table. The present New York discount table for life pension cases that are not designated for placement into the Aggregate Trust Fund was incorporated into the New York Workers Compensation Statistical Plan in 1990 and reflects the 1979-1981 US Decennial Life Table statistics. The underlying mortality tables are updated every ten years by the U.S. Department of Health and Human Services and the 1989-1991 US Decennial Table has recently become available. A revised discount table for life pension cases has been developed from these updated statistics and is contained in the attached Statistical Plan manual page. The new discount table is effective for all loss valuations on or after October 1, 1999 for cases not designated for placement into the Aggregate Trust Fund.

Printed manual pages will be distributed as soon as they are available.