November 20, 2008

Contact: Martin Heagen, VP & Actuary
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R.C. 2192

To the Members of the Board

Re: New York Workers Compensation
   Workers Compensation Security Fund Surcharge

In R.C. Bulletin 2191, dated November 7, 2008, you were informed that the New York State Insurance Department had directed private insurance carriers to start collecting a one and one-half percent Security Fund Surcharge on policies written or renewed on or after January 1, 2009.

Since the issuance of R.C. 2191, questions have arisen with respect to how the January 1, 2009 date should be interpreted for purposes of applying the surcharge.

After consultation with the Insurance Department, please be advised that the Security Fund Surcharge should be applied to new and renewal policies effective on and after January 1, 2009.

Very truly yours,

Monte Almer

President

MH/ab