



NYCIRB

New York Compensation
Insurance Rating Board

733 Third Avenue
New York, NY 10017
Tel: (212) 697-3535

July 25, 2019

R.C. 2491

Re: New York Retrospective Rating Plan Revisions
Effective Date: October 1, 2019

Members of the Rating Board:

I write to inform you that the New York State Department of Financial Services (“Department”) approved amendments to the Rating Board’s New York Retrospective Rating Plan (“Plan”) which are detailed herein, attached hereto, and are effective on October 1, 2019.

Specifically, the Department approved the following revisions to the Plan: (a) elimination of discontinued classifications from Table D; (b) correction of “Example 3 Calculation of Retrospective Premium: First, Second and Third Adjustments;” and (c) updating of the language of endorsement WC 00 05 13 C “Retrospective Rating Plan Premium Endorsement – Three-Year Plan-Multiple Lines” for consistency with NCCI.

The following modified and final versions of pages from the Plan, reflecting the approved amendments, are attached for your convenience: (a) Table D – Pages 1, 2, 3, and 4; (b) Appendix – Page A-5; and (c) endorsement WC 00 05 13 C.

If you have any questions or concerns, please do not hesitate to contact Mr. Mark Battistelli, Vice President of Underwriting Services, at (212) 697-3535, ext. 113 or at underwritingservices@nycirb.org.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'ja Attie', is written over a light blue circular stamp.

Jeremy Attie
President and CEO

Enclosures

Example 3:

Calculation of Retrospective Premium: First, Second and Third Adjustments

- Loss Limits
- Retrospective Development Factors

		Factors	First Adjustment	Second Adjustment	Third Adjustment
1.	Standard Premium		500,000	500,000	500,000
2.	Basic Premium Factor	0.145			
3.	Basic Premium (2 x 1)		72,500	72,500	72,500
4.	Excess Loss Premium Factor	0.360			
5.	Excess Loss Premium (4 x 1 x 7)		201,600	201,600	201,600
6.	Ratable Losses		150,000	200,000	275,000
7.	Loss Conversion Factor	1.120			
8.	Converted Losses (6 x 7)		168,000	224,000	308,000
9.	Retrospective Development Factor		0.080	0.060	0.020
10.	Retrospective Development Premium (9 x 1 x 7)		44,800	33,600	11,200
11.	Subtotal (3 + 5 + 8 + 10)		486,900	531,700	593,300
12.	Tax Multiplier	1.070			
13.	Indicated Retrospective Premium (11 x 12)		<u>520,983</u> <u>305,271</u>	<u>568,919</u> <u>353,207</u>	<u>634,831</u> <u>419,119</u>
14.	Maximum Premium (14 x 1)	1.300	650,000	650,000	650,000
15.	Minimum Premium (15 x 1)	0.600	300,000	300,000	300,000
16.	Retrospective Premium		<u>520,983</u> <u>305,271</u>	<u>568,919</u> <u>353,207</u>	<u>634,831</u> <u>419,119</u>

Example 4:

Calculation of the Basic Premium Factor

The key to establishing the Basic Premium Factor for a retrospective rating plan is the Table of Insurance Charges filed with state insurance departments. By expected loss groups, this table indicates the factors used to establish the premium charge that is vital to the determination of the Basic Premium Factor.

1.	Estimated Standard Premium	\$500,000
2.	Expected Losses (1) x (3)	\$306,500
3.	Expected Loss Ratio	.613
4.	Expected Limited Loss Ratio (3) – (g)	.253
5.	Expense (Excluding Taxes) (1) x (h)	\$100,500
6.	Expected Loss plus Expense Ratio [(2) + (5)] ÷ (1)	.814
7.	Loss and Expense in Converted Losses (3) x (d)	.687
8.	Pure Expense for Basic Premium, Excluding Loss and Expense (6) – (7)	.127
9.	Minimum Retrospective Premium Excluding Taxes [(c) ÷ (e)]	.561
10.	Maximum Retrospective Premium Excluding Taxes [(b) ÷ (e)]	1.215
11.	Table of Insurance Charges Value Difference [(6) – (9)] ÷ [(d) x (4)]	.894
12.	Table of Insurance Charges Entry Difference [(10) – (9)] ÷ [(d) x (4)]	2.31
13.	Ratio of Losses for Minimum Retro Premium to Expected Limited Losses	.04

TABLE OF CLASSIFICATIONS BY HAZARD GROUP

This table is to be used in the determination of the excess loss factor. This factor is determined based on the selected loss limitation and the hazard group assignment shown below for the classification producing the largest amount of estimated New York workers compensation standard premium included in the Plan.

CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP
0005	C	2001	C	2416	C	2841	B
0006	C	2002	B	2417	C	2881	C
0007	B	2003	C	2501	D	2883	C
0031	E	2014	E	2503	B	2913	A
0034	C	2021	D	2534	B	2916	F
0035	B	2039	D	2553	B	2923	B
0042	E	2041	B	2570	B	2942	A
0050	C	2065	C	2571	D	3004	D
0106	D	2070	C	2576	B	3018	D
0251	C	2081	C	2578	C	3022	D
0908	C	2089	C	2590	D	3027	E
0909	B	2095	C	2591	B	3028	C
0912	D	2101	B	2593	E	3030	E
0913	E	2105	B	2594	D	3040	E
0917	C	2111	B	2600	B	3041	D
1170	E	2112	B	2623	D	3042	D
1320	F	2114	B	2640	C	3060	D
1430	E	2121	C	2660	B	3064	D
1438	F	2143	B	2670	A	3066	C
1439	E	2150	B	2683	B	3067	E
1452	E	2157	B	2688	B	3076	B
1463	F	2172	D	★ 2689	E	3081	E
1470	E	★ 2211	E	2702	G	3085	E
1624	E	★ 2286	B	2710	F	3110	C
1701	E	2288	B	2714	B	3111	C
1710	E	2302	C	2731	E	3113	C
1741	G	★ 2303	C	★ 2735	B	3114	C
1747	E	★ 2305	D	2737	D	3118	B
1748	E	2362	C	2759	B	3122	B
1809	E	2380	C	2790	B	3126	C
1810	E	★ 2383	E	2802	C	3129	C
1853	D	2387	C	2816	C	3132	C
1860	B	2388	B	2817	E	3145	C
1924	D	2402	E	2818	C	3146	C
1925	D	2413	C	2835	A	3169	C

TABLE OF CLASSIFICATIONS BY HAZARD GROUP

CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP
3179	D	3635	C	4131	B	4476	B
3188	B	3638	B	4133	B	4479	A
3190	B	3642	C	4150	A	★ 4491	€
3191	B	3643	C	4207	E	4493	C
3200	E	3647	D	4239	E	4511	B
3220	C	3648	B	4240	B	4557	B
3227	B	3681	D	4243	C	4558	C
3241	C	3685	B	4244	C	★ 4561	€
★ 3255	A	3686	B	4250	C	4568	E
3257	C	3724	E	4251	C	4583	F
3270	C	3726	G	4263	C	4597	B
★ 3300	€	3737	E	4273	C	4611	B
★ 3303	B	3807	B	4279	D	4628	B
3307	C	3808	D	4282	B	4635	G
3315	B	3821	D	4298	C	4653	B
3336	E	3823	C	4299	B	4665	E
3365	E	3824	D	4301	B	4692	B
3372	D	3826	C	4304	B	4693	B
3381	C	3827	D	4307	C	4710	B
3383	B	3830	D	4310	E	4712	E
3384	E	3832	E	4312	C	4720	C
3385	B	3865	A	4351	C	4751	E
3400	D	3881	C	4352	B	★ 4767	€
3507	C	4000	F	4360	B	4771	G
3515	C	4024	E	4361	B	4825	E
3548	C	4034	E	4362	C	4828	D
3559	C	4038	A	4410	C	4829	F
3561	B	4053	C	4420	D	4902	B
3574	B	4061	B	4431	A	4923	C
3581	B	4062	C	4432	A	5000	G
3612	D	4101	D	4439	E	5022	F
3620	E	4111	D	4452	D	5037	G
3629	D	4112	C	4459	C	5040	G
3632	B	4114	C	4470	C	5057	G
3634	C	4130	C	4475	C	5059	G

TABLE OF CLASSIFICATIONS BY HAZARD GROUP

CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP
5069	G	5610	E	6843	G	7370	C
5102	G	5645	F	6854	G	7377	E
5160	E	5648	G	6872	G	7380	D
5183	F	5651	F	6874	G	7390	C
5184	E	5701	B	6875	G	7394	G
5188	E	5703	E	6882	G	7395	G
5190	F	5709	D	6884	G	7398	G
5191	C	5951	B	6885	G	7403	E
5192	C	5954	F	7016	G	7405	E
5193	E	6003	E	7024	G	7421	F
5213	F	6005	E	7038	G	7422	G
5221	F	6017	E	7046	G	7431	G
5222	F	6018	E	7047	G	7502	E
5223	E	6045	E	7050	G	7515	G
5348	F	6204	F	7090	G	7520	C
5402	B	6216	G	7098	G	7536	D
5403	G	6217	F	7099	G	7538	G
5428	D	6229	F	7133	F	7539	D
5429	F	6233	F	7197	D	7542	B
5443	C	6235	G	7201	C	★ 7570	E
5445	F	6251	F	7207	E	7580	E
5462	E	6252	G	7219	F	7590	D
5473	G	6260	G	7231	D	7600	B
5474	G	6306	F	7242	B	7601	F
5479	D	6319	F	7309	G	7610	B
5480	F	6325	F	7313	G	7710	G
5491	F	6400	D	7317	G	7711	G
5506	G	6504	C	7327	G	7716	G
5507	F	6701	E	7333	G	7720	E
5508	E	6801	E	7335	G	7723	C
5536	E	6811	E	7337	G	7855	E
5538	E	6824	F	7364	E	7998	A
5545	G	6826	E	7366	E	7999	C
5547	G	6834	D	7367	B	8001	B
5606	F	6836	E	7368	E	8006	B

TABLE OF CLASSIFICATIONS BY HAZARD GROUP

CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP
8008	B	8265	F	8838	B	9089	B
8012	B	8280	F	8840	C	9093	B
8013	C	8288	E	8854	D	9101	B
8016	C	8291	D	8857	C	9102	C
8017	B	8292	C	8864	B	9149	B
8018	B	8293	D	8865	C	9157	A
8021	E	8350	F	8866	B	9158	B
8025	C	8353	E	8868	B	9159	B
8031	C	8381	D	8869	B	9160	B
8032	C	8382	E	8871	B	9178	A
8033	C	8385	E	8901	B	9179	B
8034	C	8391	D	9014	C	9180	E
8039	B	8392	C	9015	C	9182	C
8043	B	8394	B	9016	B	9186	F
8044	B	8500	E	9019	E	9220	D
8046	B	8601	E	9025	E	9402	D
8047	B	8709	G	9026	E	9403	E
8048	D	8719	G	9027	D	9410	C
8068	B	8720	D	9028	E	9501	D
8069	B	8726	E	9029	C	9505	D
8072	B	8731	E	9030	E	9519	C
8090	C	8742	E	9040	B	9521	E
8102	B	8745	D	9044	B	9522	C
8103	D	8747	D	9048	B	9526	E
8105	B	8748	F	9051	E	9527	F
8106	E	8751	D	9052	B	9534	F
8107	E	8755	E	9055	B	9539	D
8111	D	8800	A	9058	A	9545	E
8116	C	8802	C	9059	D	9549	D
8199	E	8803	C	9060	C	9552	E
8209	C	8809	D	9061	B	9553	D
8215	E	8810	C	9063	B	9585	B
8227	G	8820	D	9065	C	9586	B
8232	E	8829	C	9071	A	9600	B
8235	C	8831	C	9072	B	9610	E
8263	D	8832	E	9074	C	9620	D
8264	E	8833	C	9088	G		

RETROSPECTIVE RATING PLAN PREMIUM ENDORSEMENT**THREE-YEAR PLAN-MULTIPLE LINES**

This endorsement is issued because you chose to have the cost of the insurance rated retrospectively. This endorsement explains the rating plan and how the retrospective rating plan premium will be determined. For workers compensation and employers liability insurance, this endorsement refers to Part Five (Premium) of that policy.

This endorsement applies in the states listed in the Schedule. It determines the retrospective rating plan premium for the insurance provided during the rating plan period by this policy, any policy listed in the Schedule, and the renewals of each. The rating plan period is the three-year period beginning with the effective date of this endorsement.

The final premium for the policies designated in the Schedule is the sum of:

1. The premium for the insurance subject to a retrospective rating plan as shown in the Schedule and calculated as explained in this endorsement and referred to as the retrospective rating plan premium, and
2. The premium for the insurance not subject to a retrospective rating plan as shown in the Schedule and calculated in accordance with the provisions of such policies other than this endorsement.

The amount of retrospective rating plan premium depends on five standard elements and two elective elements.

A. Retrospective Rating Plan Premium Standard Elements

The five standard elements are explained here.

1. Standard premium is the premium we would charge during the rating plan period if you had not chosen a retrospective rating plan. Standard premium does not include the following elements and any other elements excluded based on our manuals:
 - Premium discount
 - Expense constant
 - Premium resulting from the nonratable element codes
 - Premium developed by the occupational disease rates for employers subject to the Federal Mine Safety and Health Act
 - Premium developed by the catastrophe provisions
2. Basic premium is less than standard premium. It is standard premium multiplied by a percentage called the basic premium factor. The basic premium factor varies depending on the total amount of standard premium. The basic premium factor includes:
 - General administration costs of the carrier
 - Cost of loss control services
 - Insurance charge

The basic premium factor does not cover premium taxes or claims adjustment expenses. Those elements are usually provided for in the tax multiplier and the loss conversion factor.

The Schedule shows a range of basic premium factors for differing amounts of estimated standard premium. The actual basic premium factor will be determined after the standard premium is determined. If earned standard premium is not within the range of the estimated standard premiums shown in the Schedule, the basic premium will be recalculated.

- ★ 3. Incurred losses are all amounts we pay or estimate we will pay for losses and the following expenses:
- a. Premiums on bonds paid for by the company in accordance with the provisions of the policies, except that this will not apply for workers compensation, employers liability, or auto physical damage insurance
 - b. Interest payable in accordance with the provisions of the policy, except that this will not apply for auto physical damage insurance
 - c. Allocated loss adjustment expenses (ALAE), except that this will apply for auto liability, general liability, and employers liability insurance only
 - d. Expenses incurred in seeking recovery against a third party under the insurance subject to retrospective rating, except that this will apply for workers compensation and employers liability insurance only if recovery is obtained against the third party

Incurred losses include paid and outstanding losses (including any reserves set on open claims). For workers compensation and employers liability insurance, if the ALAE option is elected, then incurred losses will include ALAE.

Note: The rating formula for incurred losses will not include a loss for the following elements or any other elements excluded from out manuals, as applicable:

- ★
- Resulting from the nonratable element codes
 - ★ • For the disease-related portion of losses covered under the Federal Mine Safety and Health Act
 - ★ • Resulting from the application of catastrophe provisions
 - ★ • Reported as fully fraudulent
 - ★ • Reported as noncompensable
4. Converted incurred losses are based on the incurred losses for a policy or policies to which the retrospective rating plan applies. A loss conversion factor is applied to incurred losses to produce the converted incurred losses. The loss conversion factor is shown in the Schedule.
5. Taxes are a part of the premium we collect. Taxes are determined as a percentage of basic premium, converted incurred losses and any elective elements. The percentage is called the tax multiplier. It varies by state and by line of insurance. For workers compensation and employers liability insurance, it varies by Federal and Non-Federal classifications. The tax multipliers or an average tax multiplier are shown in the Schedule. Tax multipliers may change during the rating plan period. Changes will be shown by endorsement.

B. Retrospective Rating Plan Premium Elective Elements

Two other elements are included in determining retrospective rating plan premium if you elected to include them. They are the excess loss premium for the loss limitation and the retrospective development premium. They are explained here.

1. The election of a loss limitation means that the amount of incurred loss to be included in the retrospective rating plan premium are limited to an amount called the loss limitation. For workers compensation and employers liability insurance, the loss limitation applies separately to each person who sustains bodily injury by disease and separately to all bodily injury arising out of any one accident.

For other lines of insurance, the loss limitation applies separately to each accident or occurrence, either by line of insurance or to a combination of these lines of insurance, as shown in the Schedule.

The charge for this loss limitation is called the excess loss premium. Excess loss premium is a percentage of standard premium multiplied by the loss conversion factor. The percentage is called the excess loss premium factor.

Excess loss premium factors vary by line of insurance and by the amount of the loss limitation. For workers compensation and employers liability insurance, these factors also vary by state, classification, and by the amount of the loss limitation. If you choose this elective element, the loss conversion factor, the loss limitation, the excess loss premium factors, and the states where they apply are shown in the Schedule. Excess loss premium factors may change during the policy period. Changes will be shown by endorsement.

2. The retrospective development element is used to help stabilize premium adjustments. The premium for this element is charged with the first three calculations of a retrospective rating plan premium for workers compensation and employers liability insurance, and the first four calculations for auto liability and general liability. This premium is called the retrospective development premium. It is a percentage of standard premium multiplied by the loss conversion factor. The percentage of standard premium is called the retrospective development factor.

For workers compensation and employers liability insurance, retrospective development factors vary by state, by electing a loss limitation, and by first, second, and third calculations of retrospective rating plan premium. For general liability and automobile liability insurance, retrospective development factors vary by first, second, third and fourth calculations of retrospective rating plan premium. If you chose this elective element, the retrospective development factors are shown in the Schedule.

C. Retrospective Rating Plan Premium Formula

Insurance policies listed in the Schedule will be combined with this policy to calculate the retrospective rating plan premium. If the policies provide insurance for more than one insured, the retrospective rating plan premium will be determined for all insureds combined, not separately for each insured.

1. Retrospective rating plan premium is the sum of basic premium, converted losses, plus the excess loss premium and retrospective development premium elective elements if you chose them. This sum is multiplied by the applicable tax multiplier shown in the Schedule.
2. The retrospective rating plan premium will not be less than the minimum or more than the maximum retrospective rating plan premium. The minimum and maximum retrospective rating plan premiums are determined by applying the minimum and maximum retrospective rating plan premium factors, shown in the Schedule, to the standard premium.
3. If this endorsement applies to more than one policy or state, the standard premium will be the sum of the standard premiums for each policy and state.

D. Calculation of Retrospective Rating Plan Premium

1. We will calculate the retrospective rating plan premium using all loss information we have as of a date six months after the rating plan period ends and annually thereafter.

We may make a special valuation of the retrospective rating plan premium as of any date that you are declared bankrupt or insolvent, make an assignment for the benefit of creditors, are involved in reorganization, receivership, or liquidation, or dispose of all your interest in work covered by the insurance. You will pay the amount due us if the retrospective rating plan premium is more than the total standard premium as of the special valuation date.

We may make interim calculations of retrospective rating plan premium for the first year and the first two years of the rating plan period. We will use all loss information we have as of a date six months after the end of each of these periods.

2. After any calculation of retrospective rating plan premium, you and we may agree that it is the final calculation.
3. After each calculation of the retrospective rating plan premium, you will pay promptly the amount due us, or we will refund the amount due you. Each insured is responsible for the payment of all standard premium and retrospective rating plan premium calculated under this endorsement.

E. Insureds Operating in More Than One State

If any of the policies provide insurance in a state not listed in the Table of States, and if you begin work in that state during the retrospective rating plan period, this endorsement will apply to that insurance if this retrospective rating plan applies in that state on an interstate basis. The retrospective rating plan premium standard elements, and the elective elements you chose, will be determined by our manuals for that state, and added to the Schedule by endorsement.

F. Cancellation and Nonrenewal of a Policy Under a Retrospective Rating Plan

1. If the policy to which this endorsement is attached is cancelled or is not renewed, the effective date of the cancellation or nonrenewal will become the end of the rating plan period of all insurance subject to this endorsement.
2. If other policies listed in the Schedule of this endorsement are cancelled or not renewed, the effective date of cancellation or renewal will become the end of the rating plan period for all insurance subject to this endorsement unless we agree with you, by endorsement, to continue the rating plan period.
3. If we cancel or do not renew for nonpayment of premium, the maximum retrospective rating plan premium will be based on the standard premium for the rating plan period, increased pro rata to three years (1,095 days), and will include all of the applicable retrospective rating plan factors shown in the Schedule.
4. If you cancel or do not renew, the standard premium for the rating plan period will be increased by our short rate table and procedure for workers compensation and employers liability insurance and the applicable cancellation procedure for other lines of insurance. This short rate premium will be the minimum retrospective rating plan premium and will be used to determine the basic premium.

The short rate retrospective rating plan premium will be used to determine the excess loss premium and retrospective development premium if you chose these elective elements.

The maximum retrospective rating plan premium will be based on the standard premium for the rating plan period, increased pro rata to three years (1,095 days).

5. Section F.4. will not apply if you cancel or do not renew because:
 - a. All work covered by the insurance is completed
 - b. All interest in the business covered by the insurance is sold
 - c. You retire from all business covered by the insurance

Schedule

Premium Subject to Retrospective Rating Plan, Loss Limitations, Loss Conversion Factors, State Tax Multipliers, Excess Loss Premium Factors, Retrospective Development Factors

1. The premium for the following policies combined is to be calculated in accordance with the provisions of this Retrospective Rating Plan Premium Endorsement:

List of Policies _____

2. The retrospective rating plan does not apply to the premium for policies _____

 in the states of _____
3. The retrospective rating plan does not apply to the premium for Uninsured Motorist Insurance if afforded under the policies designated in paragraph 1.
4. The premium for the general liability and automobile liability insurance afforded under policies designated in paragraph I above for insurance in excess of the limits of liability stated below will not be subject to retrospective rating. State the dollar amount of the limit of liability and the manner in which it applies.

Coverage		Limit of Liability
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____

★ If aggregate limits of liability are stated above, they will apply separately to each annual period included in the three-year period.

The incurred losses to be included in calculating the premium for the insurance subject to retrospective rating will not include that portion of the losses actually paid and the reserves for unpaid losses that is in excess of the limits of liability stated above, but that part of the incurred losses consisting of premiums on bonds, interest payable in accordance with the provisions of the policy, allocated loss adjustment expenses and expenses incurred in seeking recovery against a third party will not be subject to such limits.

5. Workers Compensation and Employers Liability Loss Limitation is \$ _____
6. Combination Loss Limitation of \$ _____ is the overall limit on the incurred losses arising out of any one accident or occurrence for the following combination of insurance _____

Effective January 1, 2015 Issued October 1, 2019

1st-2nd Reprint

7. If the combination loss limitation does not apply for general liability, auto liability, auto physical damage or theft insurance, specify the loss limitation that applies separately to each accident or occurrence:

Loss Limitation for _____	insurance is \$ _____
Loss Limitation for _____	insurance is \$ _____
Loss Limitation for _____	insurance is \$ _____
Loss Limitation for _____	insurance is \$ _____

8. Loss Conversion Factor is _____

9. Minimum Retrospective Rating Plan Premium Factor is _____
Maximum Retrospective Rating Plan Premium Factor is _____

10. The basic premium factors shown here are based on estimates of standard premium. If the actual standard premium is within the range of estimated standard premiums shown here, the basic premium factor will be obtained by linear interpolation to the nearest one-tenth of 1%. If the actual standard premium is not within the range of estimated standard premiums, shown below, the basic premium factor will be recalculated.

	50%	100%	150%
Estimated standard premium:	\$ _____	\$ _____	\$ _____
Basic premium factor:	_____	_____	_____

TABLE OF STATES

11.A	Excess Loss Premium Factors		Tax Multipliers	
State	Workers Compensation and Employers Liability		Workers Compensation and Employers Liability	
	State (Other than "F" Classes)	Federal ("F" Classes Only)	State (Other than "F" Classes)	Federal ("F" Classes Only)

11.B	Excess Loss Premium Factors			Tax Multipliers		
State	General Liability	Automobile Liability	Automobile Physical Damage	General Liability	Automobile Liability	Automobile Physical Damage

12.A	Retrospective Development Factors		
State	Workers Compensation and Employers Liability		
	1st	2nd	3rd

12.B	Retrospective Development Factors							
State	General Liability				Automobile Liability			
	1st	2nd	3rd	4th	1st	2nd	3rd	4th

2nd 1st Reprint*Effective January 1, 2015 Issued October 1, 2019*

Note:

1. This endorsement is designed for a three-year rating plan period.
2. If two or more policies are included under the retrospective rating plan, one policy shall carry this endorsement and the other or others shall be endorsed with Retrospective Premium Endorsement (Short Form).
3. Show the amount of the loss limitation, if applicable, in Items 5, 6 and 7 of the Schedule. If a loss limitation was not elected, enter "none," "does not apply," or other appropriate text. If the limitation applies in some states but not all the states, name the states where it applies.
4. Use Item 10 of the Schedule to show basic premium factors for 50%, 100% and 150% of estimated standard premium. Additional columns may be added to show the basic premium factor for other percentages of estimated standard premium.
5. The Table of States may be printed at the beginning or end of the Schedule or printed separately. If printed separately, an appropriate attachment clause should be included on the Schedule, such as: "This Schedule includes the attached Table of States." The display of information in the Table of States may be rearranged by the company.

Example 3:

Calculation of Retrospective Premium: First, Second and Third Adjustments

- Loss Limits
- Retrospective Development Factors

		Factors	First Adjustment	Second Adjustment	Third Adjustment
1.	Standard Premium		500,000	500,000	500,000
2.	Basic Premium Factor	0.145			
3.	Basic Premium (2 x 1)		72,500	72,500	72,500
4.	Excess Loss Premium Factor	0.360			
5.	Excess Loss Premium (4 x 1 x 7)		201,600	201,600	201,600
6.	Ratable Losses		150,000	200,000	275,000
7.	Loss Conversion Factor	1.120			
8.	Converted Losses (6 x 7)		168,000	224,000	308,000
9.	Retrospective Development Factor		0.080	0.060	0.020
10.	Retrospective Development Premium (9 x 1 x 7)		44,800	33,600	11,200
11.	Subtotal (3 + 5 + 8 + 10)		486,900	531,700	593,300
12.	Tax Multiplier	1.070			
13.	Indicated Retrospective Premium (11 x 12)		520,983	568,919	634,831
14.	Maximum Premium (14 x 1)	1.300	650,000	650,000	650,000
15.	Minimum Premium (15 x 1)	0.600	300,000	300,000	300,000
16.	Retrospective Premium		520,983	568,919	634,831

Example 4:

Calculation of the Basic Premium Factor

The key to establishing the Basic Premium Factor for a retrospective rating plan is the Table of Insurance Charges filed with state insurance departments. By expected loss groups, this table indicates the factors used to establish the premium charge that is vital to the determination of the Basic Premium Factor.

1.	Estimated Standard Premium	\$500,000
2.	Expected Losses (1) x (3)	\$306,500
3.	Expected Loss Ratio	.613
4.	Expected Limited Loss Ratio (3) – (g)	.253
5.	Expense (Excluding Taxes) (1) x (h)	\$100,500
6.	Expected Loss plus Expense Ratio [(2) + (5)] ÷ (1)	.814
7.	Loss and Expense in Converted Losses (3) x (d)	.687
8.	Pure Expense for Basic Premium, Excluding Loss and Expense (6) – (7)	.127
9.	Minimum Retrospective Premium Excluding Taxes [(c) ÷ (e)]	.561
10.	Maximum Retrospective Premium Excluding Taxes [(b) ÷ (e)]	1.215
11.	Table of Insurance Charges Value Difference [(6) – (9)] ÷ [(d) x (4)]	.894
12.	Table of Insurance Charges Entry Difference [(10) – (9)] ÷ [(d) x (4)]	2.31
13.	Ratio of Losses for Minimum Retro Premium to Expected Limited Losses	.04

TABLE OF CLASSIFICATIONS BY HAZARD GROUP

This table is to be used in the determination of the excess loss factor. This factor is determined based on the selected loss limitation and the hazard group assignment shown below for the classification producing the largest amount of estimated New York workers compensation standard premium included in the Plan.

CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP
0005	C	2001	C	2416	C	2841	B
0006	C	2002	B	2417	C	2881	C
0007	B	2003	C	2501	D	2883	C
0031	E	2014	E	2503	B	2913	A
0034	C	2021	D	2534	B	2916	F
0035	B	2039	D	2553	B	2923	B
0042	E	2041	B	2570	B	2942	A
0050	C	2065	C	2571	D	3004	D
0106	D	2070	C	2576	B	3018	D
0251	C	2081	C	2578	C	3022	D
0908	C	2089	C	2590	D	3027	E
0909	B	2095	C	2591	B	3028	C
0912	D	2101	B	2593	E	3030	E
0913	E	2105	B	2594	D	3040	E
0917	C	2111	B	2600	B	3041	D
1170	E	2112	B	2623	D	3042	D
1320	F	2114	B	2640	C	3060	D
1430	E	2121	C	2660	B	3064	D
1438	F	2143	B	2670	A	3066	C
1439	E	2150	B	2683	B	3067	E
1452	E	2157	B	2688	B	3076	B
1463	F	2172	D	2689	E	3081	E
1470	E	★		2702	G	3085	E
1624	E	★		2710	F	3110	C
1701	E	2288	B	2714	B	3111	C
1710	E	2302	C	2731	E	3113	C
1741	G	★		★		3114	C
1747	E	★		2737	D	3118	B
1748	E	2362	C	2759	B	3122	B
1809	E	2380	C	2790	B	3126	C
1810	E	★		2802	C	3129	C
1853	D	2387	C	2816	C	3132	C
1860	B	2388	B	2817	E	3145	C
1924	D	2402	E	2818	C	3146	C
1925	D	2413	C	2835	A	3169	C

TABLE OF CLASSIFICATIONS BY HAZARD GROUP

CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP
3179	D	3635	C	4131	B	4476	B
3188	B	3638	B	4133	B	4479	A
3190	B	3642	C	4150	A	★	
3191	B	3643	C	4207	E	4493	C
3200	E	3647	D	4239	E	4511	B
3220	C	3648	B	4240	B	4557	B
3227	B	3681	D	4243	C	4558	C
3241	C	3685	B	4244	C	★	
★		3686	B	4250	C	4568	E
3257	C	3724	E	4251	C	4583	F
3270	C	3726	G	4263	C	4597	B
★		3737	E	4273	C	4611	B
★		3807	B	4279	D	4628	B
3307	C	3808	D	4282	B	4635	G
3315	B	3821	D	4298	C	4653	B
3336	E	3823	C	4299	B	4665	E
3365	E	3824	D	4301	B	4692	B
3372	D	3826	C	4304	B	4693	B
3381	C	3827	D	4307	C	4710	B
3383	B	3830	D	4310	E	4712	E
3384	E	3832	E	4312	C	4720	C
3385	B	3865	A	4351	C	4751	E
3400	D	3881	C	4352	B	★	
3507	C	4000	F	4360	B	4771	G
3515	C	4024	E	4361	B	4825	E
3548	C	4034	E	4362	C	4828	D
3559	C	4038	A	4410	C	4829	F
3561	B	4053	C	4420	D	4902	B
3574	B	4061	B	4431	A	4923	C
3581	B	4062	C	4432	A	5000	G
3612	D	4101	D	4439	E	5022	F
3620	E	4111	D	4452	D	5037	G
3629	D	4112	C	4459	C	5040	G
3632	B	4114	C	4470	C	5057	G
3634	C	4130	C	4475	C	5059	G

TABLE OF CLASSIFICATIONS BY HAZARD GROUP

CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP
5069	G	5610	E	6843	G	7370	C
5102	G	5645	F	6854	G	7377	E
5160	E	5648	G	6872	G	7380	D
5183	F	5651	F	6874	G	7390	C
5184	E	5701	B	6875	G	7394	G
5188	E	5703	E	6882	G	7395	G
5190	F	5709	D	6884	G	7398	G
5191	C	5951	B	6885	G	7403	E
5192	C	5954	F	7016	G	7405	E
5193	E	6003	E	7024	G	7421	F
5213	F	6005	E	7038	G	7422	G
5221	F	6017	E	7046	G	7431	G
5222	F	6018	E	7047	G	7502	E
5223	E	6045	E	7050	G	7515	G
5348	F	6204	F	7090	G	7520	C
5402	B	6216	G	7098	G	7536	D
5403	G	6217	F	7099	G	7538	G
5428	D	6229	F	7133	F	7539	D
5429	F	6233	F	7197	D	7542	B
5443	C	6235	G	7201	C	★	
5445	F	6251	F	7207	E	7580	E
5462	E	6252	G	7219	F	7590	D
5473	G	6260	G	7231	D	7600	B
5474	G	6306	F	7242	B	7601	F
5479	D	6319	F	7309	G	7610	B
5480	F	6325	F	7313	G	7710	G
5491	F	6400	D	7317	G	7711	G
5506	G	6504	C	7327	G	7716	G
5507	F	6701	E	7333	G	7720	E
5508	E	6801	E	7335	G	7723	C
5536	E	6811	E	7337	G	7855	E
5538	E	6824	F	7364	E	7998	A
5545	G	6826	E	7366	E	7999	C
5547	G	6834	D	7367	B	8001	B
5606	F	6836	E	7368	E	8006	B

TABLE OF CLASSIFICATIONS BY HAZARD GROUP

CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP	CLASS CODE	HAZARD GROUP
8008	B	8265	F	8838	B	9089	B
8012	B	8280	F	8840	C	9093	B
8013	C	8288	E	8854	D	9101	B
8016	C	8291	D	8857	C	9102	C
8017	B	8292	C	8864	B	9149	B
8018	B	8293	D	8865	C	9157	A
8021	E	8350	F	8866	B	9158	B
8025	C	8353	E	8868	B	9159	B
8031	C	8381	D	8869	B	9160	B
8032	C	8382	E	8871	B	9178	A
8033	C	8385	E	8901	B	9179	B
8034	C	8391	D	9014	C	9180	E
8039	B	8392	C	9015	C	9182	C
8043	B	8394	B	9016	B	9186	F
8044	B	8500	E	9019	E	9220	D
8046	B	8601	E	9025	E	9402	D
8047	B	8709	G	9026	E	9403	E
8048	D	8719	G	9027	D	9410	C
8068	B	8720	D	9028	E	9501	D
8069	B	8726	E	9029	C	9505	D
8072	B	8731	E	9030	E	9519	C
8090	C	8742	E	9040	B	9521	E
8102	B	8745	D	9044	B	9522	C
8103	D	8747	D	9048	B	9526	E
8105	B	8748	F	9051	E	9527	F
8106	E	8751	D	9052	B	9534	F
8107	E	8755	E	9055	B	9539	D
8111	D	8800	A	9058	A	9545	E
8116	C	8802	C	9059	D	9549	D
8199	E	8803	C	9060	C	9552	E
8209	C	8809	D	9061	B	9553	D
8215	E	8810	C	9063	B	9585	B
8227	G	8820	D	9065	C	9586	B
8232	E	8829	C	9071	A	9600	B
8235	C	8831	C	9072	B	9610	E
8263	D	8832	E	9074	C	9620	D
8264	E	8833	C	9088	G		

RETROSPECTIVE RATING PLAN PREMIUM ENDORSEMENT**THREE-YEAR PLAN-MULTIPLE LINES**

This endorsement is issued because you chose to have the cost of the insurance rated retrospectively. This endorsement explains the rating plan and how the retrospective rating plan premium will be determined. For workers compensation and employers liability insurance, this endorsement refers to Part Five (Premium) of that policy.

This endorsement applies in the states listed in the Schedule. It determines the retrospective rating plan premium for the insurance provided during the rating plan period by this policy, any policy listed in the Schedule, and the renewals of each. The rating plan period is the three-year period beginning with the effective date of this endorsement.

The final premium for the policies designated in the Schedule is the sum of:

1. The premium for the insurance subject to a retrospective rating plan as shown in the Schedule and calculated as explained in this endorsement and referred to as the retrospective rating plan premium, and
2. The premium for the insurance not subject to a retrospective rating plan as shown in the Schedule and calculated in accordance with the provisions of such policies other than this endorsement.

The amount of retrospective rating plan premium depends on five standard elements and two elective elements.

A. Retrospective Rating Plan Premium Standard Elements

The five standard elements are explained here.

1. Standard premium is the premium we would charge during the rating plan period if you had not chosen a retrospective rating plan. Standard premium does not include the following elements and any other elements excluded based on our manuals:
 - Premium discount
 - Expense constant
 - Premium resulting from the nonratable element codes
 - Premium developed by the occupational disease rates for employers subject to the Federal Mine Safety and Health Act
 - Premium developed by the catastrophe provisions
2. Basic premium is less than standard premium. It is standard premium multiplied by a percentage called the basic premium factor. The basic premium factor varies depending on the total amount of standard premium. The basic premium factor includes:
 - General administration costs of the carrier
 - Cost of loss control services
 - Insurance charge

The basic premium factor does not cover premium taxes or claims adjustment expenses. Those elements are usually provided for in the tax multiplier and the loss conversion factor.

The Schedule shows a range of basic premium factors for differing amounts of estimated standard premium. The actual basic premium factor will be determined after the standard premium is determined. If earned standard premium is not within the range of the estimated standard premiums shown in the Schedule, the basic premium will be recalculated.

3. Incurred losses are all amounts we pay or estimate we will pay for losses and the following expenses:
 - a. Premiums on bonds paid for by the company in accordance with the provisions of the policies, except that this will not apply for workers compensation, employers liability, or auto physical damage insurance
 - b. Interest payable in accordance with the provisions of the policy, except that this will not apply for auto physical damage insurance
 - c. Allocated loss adjustment expenses (ALAE), except that this will apply for auto liability, general liability, and employers liability insurance only
 - d. Expenses incurred in seeking recovery against a third party under the insurance subject to retrospective rating, except that this will apply for workers compensation and employers liability insurance only if recovery is obtained against the third party

Incurred losses include paid and outstanding losses (including any reserves set on open claims). For workers compensation and employers liability insurance, if the ALAE option is elected, then incurred losses will include ALAE.

Note: The rating formula for incurred losses will not include a loss for the following elements or any other elements excluded from our manuals, as applicable:

- Resulting from the nonratable element codes
 - For the disease-related portion of losses covered under the Federal Mine Safety and Health Act
 - Resulting from the application of catastrophe provisions
 - Reported as fully fraudulent
 - Reported as noncompensable
4. Converted incurred losses are based on the incurred losses for a policy or policies to which the retrospective rating plan applies. A loss conversion factor is applied to incurred losses to produce the converted incurred losses. The loss conversion factor is shown in the Schedule.
 5. Taxes are a part of the premium we collect. Taxes are determined as a percentage of basic premium, converted incurred losses and any elective elements. The percentage is called the tax multiplier. It varies by state and by line of insurance. For workers compensation and employers liability insurance, it varies by Federal and Non-Federal classifications. The tax multipliers or an average tax multiplier are shown in the Schedule. Tax multipliers may change during the rating plan period. Changes will be shown by endorsement.

B. Retrospective Rating Plan Premium Elective Elements

Two other elements are included in determining retrospective rating plan premium if you elected to include them. They are the excess loss premium for the loss limitation and the retrospective development premium. They are explained here.

1. The election of a loss limitation means that the amount of incurred loss to be included in the retrospective rating plan premium are limited to an amount called the loss limitation. For workers compensation and employers liability insurance, the loss limitation applies separately to each person who sustains bodily injury by disease and separately to all bodily injury arising out of any one accident.

For other lines of insurance, the loss limitation applies separately to each accident or occurrence, either by line of insurance or to a combination of these lines of insurance, as shown in the Schedule.

The charge for this loss limitation is called the excess loss premium. Excess loss premium is a percentage of standard premium multiplied by the loss conversion factor. The percentage is called the excess loss premium factor.

Excess loss premium factors vary by line of insurance and by the amount of the loss limitation. For workers compensation and employers liability insurance, these factors also vary by state, classification, and by the amount of the loss limitation. If you choose this elective element, the loss conversion factor, the loss limitation, the excess loss premium factors, and the states where they apply are shown in the Schedule. Excess loss premium factors may change during the policy period. Changes will be shown by endorsement.

2. The retrospective development element is used to help stabilize premium adjustments. The premium for this element is charged with the first three calculations of a retrospective rating plan premium for workers compensation and employers liability insurance, and the first four calculations for auto liability and general liability. This premium is called the retrospective development premium. It is a percentage of standard premium multiplied by the loss conversion factor. The percentage of standard premium is called the retrospective development factor.

For workers compensation and employers liability insurance, retrospective development factors vary by state, by electing a loss limitation, and by first, second, and third calculations of retrospective rating plan premium. For general liability and automobile liability insurance, retrospective development factors vary by first, second, third and fourth calculations of retrospective rating plan premium. If you chose this elective element, the retrospective development factors are shown in the Schedule.

C. Retrospective Rating Plan Premium Formula

Insurance policies listed in the Schedule will be combined with this policy to calculate the retrospective rating plan premium. If the policies provide insurance for more than one insured, the retrospective rating plan premium will be determined for all insureds combined, not separately for each insured.

1. Retrospective rating plan premium is the sum of basic premium, converted losses, plus the excess loss premium and retrospective development premium elective elements if you chose them. This sum is multiplied by the applicable tax multiplier shown in the Schedule.
2. The retrospective rating plan premium will not be less than the minimum or more than the maximum retrospective rating plan premium. The minimum and maximum retrospective rating plan premiums are determined by applying the minimum and maximum retrospective rating plan premium factors, shown in the Schedule, to the standard premium.
3. If this endorsement applies to more than one policy or state, the standard premium will be the sum of the standard premiums for each policy and state.

D. Calculation of Retrospective Rating Plan Premium

1. We will calculate the retrospective rating plan premium using all loss information we have as of a date six months after the rating plan period ends and annually thereafter.

We may make a special valuation of the retrospective rating plan premium as of any date that you are declared bankrupt or insolvent, make an assignment for the benefit of creditors, are involved in reorganization, receivership, or liquidation, or dispose of all your interest in work covered by the insurance. You will pay the amount due us if the retrospective rating plan premium is more than the total standard premium as of the special valuation date.

We may make interim calculations of retrospective rating plan premium for the first year and the first two years of the rating plan period. We will use all loss information we have as of a date six months after the end of each of these periods.

2. After any calculation of retrospective rating plan premium, you and we may agree that it is the final calculation.
3. After each calculation of the retrospective rating plan premium, you will pay promptly the amount due us, or we will refund the amount due you. Each insured is responsible for the payment of all standard premium and retrospective rating plan premium calculated under this endorsement.

E. Insureds Operating in More Than One State

If any of the policies provide insurance in a state not listed in the Table of States, and if you begin work in that state during the retrospective rating plan period, this endorsement will apply to that insurance if this retrospective rating plan applies in that state on an interstate basis. The retrospective rating plan premium standard elements, and the elective elements you chose, will be determined by our manuals for that state, and added to the Schedule by endorsement.

F. Cancellation and Nonrenewal of a Policy Under a Retrospective Rating Plan

1. If the policy to which this endorsement is attached is cancelled or is not renewed, the effective date of the cancellation or nonrenewal will become the end of the rating plan period of all insurance subject to this endorsement.
2. If other policies listed in the Schedule of this endorsement are cancelled or not renewed, the effective date of cancellation or renewal will become the end of the rating plan period for all insurance subject to this endorsement unless we agree with you, by endorsement, to continue the rating plan period.
3. If we cancel or do not renew for nonpayment of premium, the maximum retrospective rating plan premium will be based on the standard premium for the rating plan period, increased pro rata to three years (1,095 days), and will include all of the applicable retrospective rating plan factors shown in the Schedule.
4. If you cancel or do not renew, the standard premium for the rating plan period will be increased by our short rate table and procedure for workers compensation and employers liability insurance and the applicable cancellation procedure for other lines of insurance. This short rate premium will be the minimum retrospective rating plan premium and will be used to determine the basic premium.

The short rate retrospective rating plan premium will be used to determine the excess loss premium and retrospective development premium if you chose these elective elements.

The maximum retrospective rating plan premium will be based on the standard premium for the rating plan period, increased pro rata to three years (1,095 days).

5. Section F.4. will not apply if you cancel or do not renew because:
 - a. All work covered by the insurance is completed
 - b. All interest in the business covered by the insurance is sold
 - c. You retire from all business covered by the insurance

Schedule

Premium Subject to Retrospective Rating Plan, Loss Limitations, Loss Conversion Factors, State Tax Multipliers, Excess Loss Premium Factors, Retrospective Development Factors

- 1. The premium for the following policies combined is to be calculated in accordance with the provisions of this Retrospective Rating Plan Premium Endorsement:

List of Policies _____

- 2. The retrospective rating plan does not apply to the premium for policies _____

 in the states of _____

- 3. The retrospective rating plan does not apply to the premium for Uninsured Motorist Insurance if afforded under the policies designated in paragraph 1.

- 4. The premium for the general liability and automobile liability insurance afforded under policies designated in paragraph I above for insurance in excess of the limits of liability stated below will not be subject to retrospective rating. State the dollar amount of the limit of liability and the manner in which it applies.

Coverage		Limit of Liability
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____

- ★ If aggregate limits of liability are stated above, they will apply separately to each annual period included in the three-year period.

The incurred losses to be included in calculating the premium for the insurance subject to retrospective rating will not include that portion of the losses actually paid and the reserves for unpaid losses that is in excess of the limits of liability stated above, but that part of the incurred losses consisting of premiums on bonds, interest payable in accordance with the provisions of the policy, allocated loss adjustment expenses and expenses incurred in seeking recovery against a third party will not be subject to such limits.

- 5. Workers Compensation and Employers Liability Loss Limitation is \$ _____
- 6. Combination Loss Limitation of \$ _____ is the overall limit on the incurred losses arising out of any one accident or occurrence for the following combination of insurance _____

7. If the combination loss limitation does not apply for general liability, auto liability, auto physical damage or theft insurance, specify the loss limitation that applies separately to each accident or occurrence:

Loss Limitation for _____	insurance is \$ _____
Loss Limitation for _____	insurance is \$ _____
Loss Limitation for _____	insurance is \$ _____
Loss Limitation for _____	insurance is \$ _____

8. Loss Conversion Factor is _____

9. Minimum Retrospective Rating Plan Premium Factor is _____
Maximum Retrospective Rating Plan Premium Factor is _____

10. The basic premium factors shown here are based on estimates of standard premium. If the actual standard premium is within the range of estimated standard premiums shown here, the basic premium factor will be obtained by linear interpolation to the nearest one-tenth of 1%. If the actual standard premium is not within the range of estimated standard premiums, shown below, the basic premium factor will be recalculated.

	50%	100%	150%
Estimated standard premium:	\$ _____	\$ _____	\$ _____
Basic premium factor:	_____	_____	_____

TABLE OF STATES

11.A	Excess Loss Premium Factors		Tax Multipliers	
State	Workers Compensation and Employers Liability		Workers Compensation and Employers Liability	
	State (Other than "F" Classes)	Federal ("F" Classes Only)	State (Other than "F" Classes)	Federal ("F" Classes Only)

11.B	Excess Loss Premium Factors			Tax Multipliers		
State	General Liability	Automobile Liability	Automobile Physical Damage	General Liability	Automobile Liability	Automobile Physical Damage

12.A	Retrospective Development Factors		
State	Workers Compensation and Employers Liability		
	1st	2nd	3rd

12.B	Retrospective Development Factors							
State	General Liability				Automobile Liability			
	1st	2nd	3rd	4th	1st	2nd	3rd	4th

Note:

1. This endorsement is designed for a three-year rating plan period.
2. If two or more policies are included under the retrospective rating plan, one policy shall carry this endorsement and the other or others shall be endorsed with Retrospective Premium Endorsement (Short Form).
3. Show the amount of the loss limitation, if applicable, in Items 5, 6 and 7 of the Schedule. If a loss limitation was not elected, enter "none," "does not apply," or other appropriate text. If the limitation applies in some states but not all the states, name the states where it applies.
4. Use Item 10 of the Schedule to show basic premium factors for 50%, 100% and 150% of estimated standard premium. Additional columns may be added to show the basic premium factor for other percentages of estimated standard premium.
5. The Table of States may be printed at the beginning or end of the Schedule or printed separately. If printed separately, an appropriate attachment clause should be included on the Schedule, such as: "This Schedule includes the attached Table of States." The display of information in the Table of States may be rearranged by the company.