



NYCIRB

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

January 26, 2023

R.C. 2575

Re: New York Retrospective Rating Plan Manual
Revised Retrospective Rating Values, Effective October 1, 2023

Members of the Rating Board:

I write to inform you that the New York State Department of Financial Services (“DFS”) has approved the Rating Board’s filing to revise (a) Excess Loss Pure Premium Factors (“ELPPFs”), (b) Excess Loss and Allocated Expense Pure Premium Factors (“ELAEPFs”), (c) State Hazard Group Differentials, and (d) Retrospective Rating Pure Premium Development Factors, for new and renewal business, effective October 1, 2023. These revisions also apply to policies under Three-Year Plans and Long-Term Construction Projects as of the first effective date on or after October 1, 2023.

Please find enclosed for your convenience a copy of the revised Table E, Pages 1 and 2 of the New York Retrospective Rating Plan Manual, containing the approved rating factors.

As a reminder, the approved ELPPFs, ELAEPFs, and excess ratios by Hazard Group and Injury Category underlying the approved values, are available in PDF and Excel format in the Actuarial section of the Rating Board’s website, www.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

Enclosure

EXCESS LOSS PURE PREMIUM FACTORS

Per Accident Limitation	Hazard Group						
	A	B	C	D	E	F	G
\$25,000	0.655	0.677	0.687	0.704	0.716	0.749	0.761
30,000	0.633	0.657	0.668	0.686	0.699	0.735	0.749
35,000	0.613	0.638	0.649	0.669	0.683	0.723	0.738
40,000	0.594	0.620	0.632	0.653	0.668	0.711	0.728
50,000	0.561	0.588	0.600	0.624	0.641	0.689	0.709
75,000	0.496	0.523	0.536	0.564	0.583	0.641	0.666
100,000	0.446	0.473	0.486	0.517	0.537	0.602	0.630
125,000	0.406	0.433	0.446	0.478	0.499	0.567	0.598
150,000	0.374	0.399	0.412	0.445	0.466	0.538	0.571
175,000	0.346	0.371	0.383	0.417	0.438	0.512	0.546
200,000	0.321	0.346	0.357	0.392	0.413	0.489	0.525
225,000	0.300	0.323	0.335	0.370	0.391	0.468	0.505
250,000	0.281	0.304	0.315	0.350	0.371	0.449	0.487
275,000	0.264	0.286	0.297	0.332	0.353	0.432	0.470
300,000	0.249	0.270	0.281	0.316	0.337	0.416	0.454
325,000	0.235	0.256	0.266	0.301	0.322	0.401	0.440
350,000	0.223	0.243	0.253	0.287	0.308	0.387	0.426
375,000	0.212	0.231	0.240	0.274	0.295	0.374	0.414
400,000	0.201	0.220	0.229	0.263	0.283	0.362	0.402
425,000	0.192	0.210	0.219	0.252	0.272	0.351	0.390
450,000	0.183	0.201	0.209	0.242	0.261	0.340	0.380
475,000	0.175	0.192	0.200	0.233	0.252	0.330	0.370
500,000	0.168	0.184	0.192	0.224	0.243	0.320	0.360
600,000	0.143	0.157	0.165	0.194	0.212	0.286	0.326
700,000	0.124	0.136	0.143	0.171	0.188	0.259	0.297
800,000	0.108	0.120	0.126	0.152	0.168	0.235	0.273
900,000	0.096	0.106	0.112	0.136	0.152	0.216	0.253
1,000,000	0.086	0.095	0.100	0.123	0.138	0.199	0.235
2,000,000	0.040	0.044	0.046	0.059	0.068	0.107	0.135
3,000,000	0.025	0.028	0.029	0.037	0.044	0.071	0.092
4,000,000	0.019	0.020	0.021	0.027	0.032	0.053	0.069
5,000,000	0.015	0.016	0.016	0.021	0.026	0.042	0.056
6,000,000	0.012	0.013	0.013	0.017	0.021	0.034	0.046
7,000,000	0.010	0.011	0.011	0.015	0.018	0.029	0.040
8,000,000	0.008	0.009	0.009	0.013	0.015	0.025	0.034
9,000,000	0.007	0.008	0.008	0.011	0.013	0.022	0.030
10,000,000	0.006	0.007	0.007	0.010	0.012	0.020	0.027

HAZARD GROUP DIFFERENTIALS

A	B	C	D	E	F	G
0.863	0.757	0.697	0.605	0.537	0.375	0.308

EXCESS LOSS AND ALLOCATED EXPENSE PURE PREMIUM FACTORS

Per Accident Limitation	Hazard Group						
	A	B	C	D	E	F	G
\$25,000	0.745	0.768	0.777	0.795	0.807	0.841	0.853
30,000	0.723	0.747	0.757	0.776	0.790	0.828	0.842
35,000	0.702	0.727	0.738	0.759	0.774	0.815	0.831
40,000	0.683	0.709	0.720	0.743	0.759	0.803	0.820
50,000	0.649	0.676	0.688	0.713	0.731	0.781	0.801
75,000	0.580	0.608	0.620	0.650	0.671	0.732	0.758
100,000	0.526	0.554	0.567	0.600	0.622	0.690	0.720
125,000	0.483	0.511	0.523	0.558	0.581	0.655	0.687
150,000	0.446	0.474	0.486	0.522	0.546	0.623	0.658
175,000	0.415	0.442	0.454	0.491	0.515	0.595	0.633
200,000	0.387	0.414	0.425	0.464	0.488	0.570	0.609
225,000	0.363	0.388	0.400	0.439	0.463	0.548	0.588
250,000	0.341	0.366	0.377	0.417	0.441	0.527	0.568
275,000	0.322	0.346	0.357	0.396	0.420	0.508	0.550
300,000	0.304	0.327	0.338	0.378	0.401	0.490	0.532
325,000	0.288	0.310	0.321	0.360	0.384	0.474	0.517
350,000	0.273	0.295	0.305	0.345	0.368	0.458	0.502
375,000	0.260	0.281	0.291	0.330	0.353	0.444	0.488
400,000	0.247	0.268	0.278	0.316	0.340	0.430	0.474
425,000	0.236	0.256	0.265	0.304	0.327	0.417	0.461
450,000	0.225	0.245	0.254	0.292	0.315	0.405	0.449
475,000	0.216	0.234	0.243	0.281	0.303	0.393	0.438
500,000	0.207	0.225	0.233	0.271	0.293	0.382	0.427
600,000	0.176	0.192	0.200	0.235	0.256	0.343	0.388
700,000	0.152	0.166	0.174	0.207	0.226	0.310	0.355
800,000	0.134	0.146	0.153	0.184	0.202	0.283	0.327
900,000	0.118	0.130	0.136	0.165	0.182	0.259	0.303
1,000,000	0.106	0.116	0.122	0.149	0.166	0.239	0.281
2,000,000	0.048	0.053	0.055	0.071	0.081	0.129	0.160
3,000,000	0.030	0.033	0.034	0.044	0.052	0.084	0.109
4,000,000	0.022	0.023	0.024	0.032	0.038	0.062	0.082
5,000,000	0.017	0.018	0.019	0.025	0.030	0.048	0.065
6,000,000	0.014	0.015	0.015	0.020	0.024	0.040	0.054
7,000,000	0.012	0.012	0.013	0.017	0.020	0.034	0.046
8,000,000	0.010	0.010	0.011	0.014	0.017	0.029	0.040
9,000,000	0.008	0.009	0.009	0.012	0.015	0.025	0.035
10,000,000	0.007	0.008	0.008	0.011	0.013	0.022	0.031

RETROSPECTIVE RATING PURE PREMIUM DEVELOPMENT FACTORS

With Loss Limit			Without Loss Limit			4 th and Subsequent Adjustment
1 st Adj	2 nd Adj	3 rd Adj	1 st	2 nd	3 rd	
.17	.07	.03	.41	.26	.17	.00