



**NYCIRB**

New York Compensation  
Insurance Rating Board

875 Third Avenue  
New York, NY 10022  
Tel: (212) 697-3535

May 15, 2024

R.C. 2603

Re: New York Workers' Compensation 2024 Loss Cost Filing

Members of the Rating Board:

I write to inform you that today, the Rating Board filed its annual loss cost indication with the New York State Department of Financial Services ("Department"), requesting a decrease of 9.0% in the overall loss cost level in New York State. This filing is the result of the Rating Board's standard ratemaking methodology, which has previously been approved by the Department.

The filed 2024 loss cost revision includes the Public Actuary's estimate of the impact of Chapter 352 of the Laws of 2023, which increased the minimum benefit in New York State. The Public Actuary's cost impact analysis of this new law is available on the Rating Board's [website](#).

Please be advised that the above-referenced loss cost indication is subject to review and approval by the Department. For your information and convenience, the Rating Board's filing, with the explanatory memorandum and supporting exhibits, is available on the Rating Board's [website](#).

Very truly yours,

A handwritten signature in blue ink, appearing to read "Jeremy Attie", is written over a light blue horizontal line.

Jeremy Attie  
President and CEO