NYCIRB
New York Compensation
Insurance Rating Board
875 Third Avenue
New York, NY 10022
Tel: (212) 697-3535

August 12, 2025

R.C. 2637

Re: Elimination of Three-Year Fixed Rate Policies
Effective Date: January 1, 2026

Members of the Rating Board:

I write to inform you that the New York State Department of Financial Services ("DFS") has approved amendments to the Rating Board's New York Statistical Plan ("Stat Plan") which are detailed herein, attached hereto, and are effective on January 1, 2026.

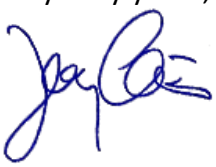
As announced in R.C. Bulletin 2618, dated November 26, 2024, DFS approved amendments to the New York Workers' Compensation and Employers' Liability Manual ("Manual") reflecting the elimination of Three-Year Fixed Rate Policies, effective January 1, 2026.

For consistency with the Manual, DFS has now approved amendments to the Stat Plan reflecting the elimination of Three-Year Fixed Rate Policies, effective January 1, 2026.

The following modified and final pages from the Stat Plan, reflecting the approved amendments, are attached for your convenience: Pages i, vi, R-4, R-8, R-8a, R-13, R-63 and R-64.

If you have any questions, please contact Mr. Mark Battistelli, Vice President of Underwriting Services at (212) 697-3535, ext. 113 or at underwritingservices@nycirb.org.

Very truly yours,



Jeremy Attie
President and CEO

Enclosures

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11. NATIONAL DEFENSE PROJECTS

Premium and loss data for policies written under the National Defense Projects Rating Plan shall not be reported on unit statistical reports. Instead, "Exhibit I-Computation of Earned Premium, form NDPRP-I, must be filed with the Rating Board at the same time this form is submitted to the employer in accordance with the rules of the National Defense Projects Rating Plan. Such filing shall include only New York experience and must not include experience of any other state which may be included on the policy. Refer to the "Forms" section on the Rating Board's website, www.nycirb.org, for a copy of form NDPRP-I.

12. RADIATION EXPOSURE – NUCLEAR REGULATORY COMMISSION PROJECTS

Premiums and losses for policies covering Nuclear Regulatory Commission projects under the direction of any government agency must not be reported under this Plan.

13. RADIATION EXPOSURE – OTHER THAN NUCLEAR REGULATORY COMMISSION PROJECTS

The New York Workers' Compensation and Employers' Liability Manual provides that a supplemental rate may be applied to operations involving research, manufacture, handling, transportation and use of, or exposure to, radioactive material, where such operations are not performed for, or under the direction of, any government agency. The additional premium resulting from this supplemental rate and radiation losses on risks where the supplemental loss cost has been applied, must be reported under Code 9985 "Atomic Energy – Radiation Exposure NOC."

14. COVERAGE FOR OTHER THAN PAYROLL BASED EXPOSURES

(a) On Standard One-Year Workers' Compensation Policies

Premium and loss data must be submitted on unit statistical reports in accordance with Part III, Items (6)(b) through (6)(f) of this Plan.

(b) On Three-Year Workers' Compensation Policies

★ ~~**(i) Three-Year Fixed Rate Policies**~~

~~For three-year fixed rate policies written in accordance with Rule X "Three-Year Fixed Rate Policy Option" of the New York Workers' Compensation and Employers' Liability Manual, report the premiums and loss data on these policies in accordance with Item (20) below.~~

★ ~~**(ii) Other Three-Year Policies**~~

★ For three-year policies ~~that are not fixed rate policies~~ written in accordance with Rule III (C)(3) of the New York Workers' Compensation and Employers' Liability Manual, report the premiums and loss data in accordance with Item (19) below.

	19. MULTIPLE YEAR POLICIES OTHER THAN THREE-YEAR FIXED RATE
★	Multiple year policies ~~other than three-year fixed rate~~ must be considered as separate policies for USR reporting purposes, and reports for each unit of (12) months or less shall be filed at the time all other USR reports on policies with the same effective date are being filed. If, however, a policy written for a period that is more than one year, but not more than one year and sixteen days, such policy must be treated as a one-year policy for reporting purposes. The USR reports for such policy must be filed at the time all other USR reports on policies with the same effective date are being filed. Losses must be valued 18 months after the effective date of each unit of experience, and at annual periods thereafter.
	Examples: **(a)** The statistical reports on a three-year policy effective July 1, 2021 must be filed at the same time as other reports on policies effective in July 2021, July 2022 and July 2023. Losses shall be valued January 2023, January 2024 and January 2025, respectively. **(b)** The statistical reports on a policy covering the period July 1, 2022 to January 1, 2025, with the first six months considered as a unit, must be filed with other reports on policies effective in July 2022, January 2023 and January 2024. Losses shall be valued January 2024, July 2024 and July 2025, respectively.
	(c) The statistical reports on a policy covering the period July 1, 2022 to January 2025, with the last six months considered as a unit, must be filed with the other reports on policies effective in July 2022, July 2023 and July 2024. Losses shall be valued January 2024, January 2025 and January 2026, respectively. **Note:** A policy issued for a period not longer than one year and 16 days is treated as a one-year policy.

★	~~20. THREE-YEAR FIXED RATE POLICIES~~
★	~~The complete three-year experience incurred under the policy must be reported as one complete policy.~~ **~~(a) Date of Valuation and Filing~~** ~~Losses included in the reporting of a given policy must be valued as of 42 months after the inception month of the policy, and the statistical reports must be filed not later than 44 months after the effective month of the policy. These statistical reports must be specifically identified as three-year fixed rate policy experience by placing a "Y" in the Three-Year Fixed Rate indicator of the "Policy Conditions" field.~~
★	**~~(b) Subsequent Reports~~** ~~Second and third statistical reports must be filed 12 and 24 months, respectively, after filing the original statistical report. Fourth and subsequent reports are not required for three-year fixed rate policies.~~

★	20~~1~~. WHOLE DOLLAR AMOUNTS REQUIRED
	Report all dollar amounts in whole dollars only.

15. POLICY CONDITIONS

Report the 1 position alphabetical code for each of the policy conditions that apply to the statistical data being reported:

Category	Description	Code
~~Three-Year Fixed Rate Policy Indicator~~	~~Policy is a three-year fixed rate.~~	~~Y~~
	~~Policy is not a three-year fixed rate.~~	~~N~~
Multi-state Policy Indicator	Policy is a multi-state policy.	Y
	Policy is not a multi-state policy.	N
Interstate Rated Policy Indicator	Policy is interstate rated. (Not applicable for policies effective on or after January 1, 2023).	Y
	Policy is not interstate rated.	N
Estimated Audit Indicator	Exposures expressed on unit report are estimated.	Y
	Exposures on unit report are not estimated.	N
	Exposures on unit report are Estimated - Uncooperative Insured.	U
Retrospective Rated Policy Indicator	Policy is retrospectively rated.	Y
	Policy is not retrospectively rated.	N
Canceled Mid-Term Policy Indicator	Policy was canceled mid-term.	Y
	Policy was not canceled mid-term.	N

PART VI – CODES

A. CODES COMMON TO PREMIUM AND LOSSES

1. Reporting Number and Valuation Date

Code	Description
1	Valued as of the 18th month after the month in which the policy became effective
2	Valued 30 months after the month in which the policy became effective
3	Valued 42 months after the month in which the policy became effective
4	Valued 54 months after the month in which the policy became effective
5	Valued 66 months after the month in which the policy became effective
6	Valued 78 months after the month in which the policy became effective
7	Valued 90 months after the month in which the policy became effective
8	Valued 102 months after the month in which the policy became effective
9	Valued 104 months after the month in which the policy became effective
A	Valued 126 months after the month in which the policy became effective

2. Correction Type

Indicates the type of correction report being submitted. Applicable only to correction reports.

Code	Description
H	Header Record Correction
E	Exposure Record Correction (First Reports Only)
L	Loss Record Correction
T	Total Record Correction Only
M	Multiple Record Corrections

3. Exposure State

The following state code number **must** be used: New York – 31.

4. Policy Conditions

Report the 1-position code for each policy condition.

★ ~~**(a) Three Year Fixed Rate Indicator**~~

~~"Y" = Policy is a three-year fixed rate policy~~
~~"N" = Policy is not a three-year fixed rate policy~~

★ ~~(b)~~(a) **Multi-state Policy Indicator**

"Y" = Policy is a multi-state policy
"N" = Policy is not a multi-state policy

★ ~~(c)~~(b) **Interstate Policy Indicator**

"Y" = Policy is interstate rated
"N" = Policy is not interstate rated

★ ~~(d)~~ (c) **Estimated Audit Code**

"Y" = Exposures expressed on unit report are estimated
"N" = Exposures expressed on unit report are not estimated
"U" = Exposures expressed on unit report are estimated – uncooperative insured

★ ~~(e)~~(d) **Retrospective Rated Policy Indicator**

"Y" = Policy is retrospectively rated
"N" = Policy is not retrospectively rated

★ ~~(f)~~(e) **Canceled Mid-Term Indicator**

"Y" = Policy has been canceled mid-term
"N" = Policy has not been canceled mid-term

★ ~~(g)~~(f) **Managed Care Organization Indicator**

"Y" = Policy has provisions for the administration of losses under an approved managed care organization or preferred provider organization
"N" = Policy does not have provisions for the administration of losses by an approved managed care organization or preferred provider organization

5. Policy Type ID

Identifies the type of coverage, plan indicator and non-standard provisions of the policy.

(a) Type of Coverage

Code	Description
01	Standard Workers' Compensation Policy
09	Non-Standard Policy

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