

# New York state's workers comp loss-cost rate to rise an average 9.1%

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NEW YORK—New York state Insurance Superintendent James J. Wrynn has approved an average 9.1% increase in the workers compensation loss-cost rate.

The rate increase, which was approved last week, is effective on Oct. 1.

The New York Insurance Compensation Rating Board had proposed a 10.4% loss-cost increase in May, but reduced it last week to the amount approved by the superintendent.

In his order calling for the increase, the superintendent cited several factors including increased benefits and medical fees.

Since October 2000, New York state's workers compensation insurance rates have decreased an average of 10%, according to the New York State Insurance Department.