



For Immediate Release

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**MID Reviewing Request for
Workers Compensation Rate Reduction
NCCI Files for 3.2% Average Rate Decrease**

Jackson –Employers in Mississippi could start paying less for worker’s compensation insurance as early as next March, pending approval of a rate filing at the Mississippi Insurance Department. The National Council on Compensation Insurance has filed an average 3.2 percent statewide rate reduction with the MID.

“At a time when we are seeing so many filings and rate requests for premium increases, this is a most positive indicator reflecting on the overall stability of the workers comp market in the state,” Commissioner of Insurance Mike Chaney said.

In the filing NCCI states that a growing economy and a decrease in claims frequency are contributing factors for the request. Their data shows that in the Mississippi Service Year for 2013 there were 24,300 claims filed.

The NCCI filing is currently being reviewed by MID actuaries. Once approved the new rates become effective on March 1, 2015.

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