

Bulletin 92-2

June 1, 1992, Workers compensation filing revision

July 2, 1992

Effective June 1, 1992, there are changes in the amount of discounts that can be applied to workers compensation premiums. No premium discounts are to be taken on any assigned risk policies. NCCI has sent a form showing the revised discount schedules to all companies licensed to write workers compensation in South Dakota. This change is part of the approved 1992 workers compensation filing.

The fifteen percent (15%) surcharge on premiums over \$5,000 for those employers who are in assigned risk pool still applies.

You should have received a scheduled rating worksheet from NCCI along with the other revised pages and documents resulting from this years filing. The worksheet must be used if a scheduled rate is taken. This form must be completed and submitted to the South Dakota Division of Insurance immediately upon use of a scheduled rate. A scheduled rate can only be used for experience rated risks in the voluntary market.

Class codes are assigned by NCCI and can only be changed by NCCI after an inspection or through the appeal process.

Previously approved deviation filings are no longer valid. The newly approved merit rating plan and the schedule rating plan will be the only two plans allowed in South Dakota.

Any company or agent found changing classification codes or deviating a rate in anyway, will be subject to administrative action.

Darla L. Lyon
Director of Insurance