## State of Idaho DEPARTMENT OF INSURANCE

BRAD LITTLE Governor 700 West State Street, 3rd Floor P.O. Box 83720 Boise, Idaho 83720-0043 Phone 208-334-4250 Fax 208-334-4398 Website: https://doi.idaho.gov DEAN L. CAMERON Director

Idaho Department of Insurance News Release For immediate release: October 4, 2019 Contact: Jennifer McClelland, 208-334-4312 jennifer.mcclelland@doi.idaho.gov



## Worker's compensation rates to decrease in Idaho for 2020

**BOISE, ID** – A proposal for a minus (-) 6.2 percent overall rate change to Idaho workers' compensation insurance, effective January 1, 2020, has been approved by the Idaho Department of Insurance. The proposed rate change is recommended by the National Council on Compensation Insurance (NCCI).

"We are pleased to announce this reduction, a move which will benefit Idaho businesses, their employees and the economy in general," said Director Dean Cameron. "The decrease in the 2020 workers' compensation rates reflects continued improvement in our state rating factors, including a slight decline in both the frequency of claims, and the average cost of those claims."

The state's workers' compensation benefit system is designed to cover medical costs associated with workplace injuries. It also provides wage replacement benefits to injured workers for lost work time. NCCI annually collects information about Idaho's workers' compensation system and submits proposed rates to the Department of Insurance for review and approval.

## About the Department of Insurance

The Idaho Department of Insurance has been regulating the business of insurance in Idaho since 1901. The mission of the Department is to serve and protect Idahoans by equitably, effectively and efficiently administering the Idaho Insurance Code and the International Fire Code. For more information, visit <u>doi.idaho.gov</u>.

###