

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>

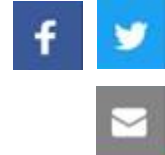
DEAN L. CAMERON
Director

Idaho Department of Insurance News Release

For immediate release: October 13, 2021

Contact: Megan Dembi, 208-334-4312

megan.dembi@doi.idaho.gov



Idaho's Workers' compensation rates decreasing 7% for 2022

BOISE, ID (October 13, 2021) – The National Council on Compensation Insurance (NCCI) recently submitted their annual rate recommendation. NCCI's recommendation is based on claims volume, claims utilization, workforce, and wages, as well as any changes in rules or legislation. After review and discussion, the Idaho Department of Insurance accepted a 7% reduction in rates, effective January 1, 2022. Workers' compensation insurers can now either adopt the NCCI rates without modification or propose to the Department's review an adjustment from NCCI's rates.

"The Department is pleased to announce a significant decrease this year," said Director Dean Cameron. "This will benefit not only Idaho businesses and their employees, but also the economy in general."

A portion of the reduction is due to the Idaho Department of Insurance's proposed elimination of certain rating factors in the last legislative session. The Idaho legislature approved the changes.

Employers purchase workers' compensation insurance, which is designed to cover their employee's medical costs associated with any workplace injuries. It also provides wage replacement benefits to injured workers for lost work time. In exchange, employers are protected from litigation should an employee be hurt on the job. NCCI annually collects information about the workers' compensation system and submits proposed rates to the Department of Insurance for review and approval.

The Department of Insurance will continue to strive for less expensive workers compensation premiums in future years. And has been exploring with NCCI, methods for additional rate reduction.

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, please visit us at doi.idaho.gov or email us at consumeraffairs@doi.idaho.gov.

###