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Kentucky DOI Approves Workers' Compensation Advisory Filing NCCI Filing Examines Bill's Impact on Workers' Compensation Costs

FRANKFORT, Ky. (June 11, 2018) - The Kentucky Department of Insurance (DOI) has announced the approval of the National Council on Compensation Insurance's (NCCI) advisory loss cost filing in response to Kentucky House Bill 2, which was signed into law earlier this year.

House Bill 2 amends multiple components of Kentucky's workers' compensation system, which has not seen statutory changes since 1996. NCCI's filing was prompted by the passage of House Bill 2.

NCCI's filing concludes that multiple provisions in House Bill 2 will likely produce savings to the Commonwealth's workers' compensation system over time. Significantly, NCCI estimates that three specific portions of the bill will result in an overall rate decrease of 5.3 percent for Kentucky employers.

"NCCI's analysis reinforces why the recently enacted reforms are necessary," said DOI Commissioner Nancy G. Atkins. "House Bill 2 continues the trend of decreasing costs for Kentucky employers and further strengthens the workers' compensation insurance market."

The NCCI filing, which approves an overall average loss cost level decrease of 5.3 percent, will go into effect July 14, 2018 for new and renewal policies.

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The Kentucky Department of Insurance regulates the Commonwealth's insurance market, licenses agents and other insurance professionals, monitors the financial condition of companies, educates consumers to make wise choices, and ensures Kentuckians are treated fairly in the marketplace.