



Wisconsin Compensation Rating Bureau

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Located at 20700 Swenson Drive, Suite 100, Waukesha, WI 53186

CIRCULAR LETTER 2914 - JANUARY 16, 2003

TO: Members of the Bureau

FROM: Donna Knepper

RE: Proceedings of the Rating Committee
Item Number 3839 Terrorism/Catastrophe Issues
NCCI Item B-1383 Catastrophe Provision - Certified Terrorism Losses

The Office of the Commissioner of Insurance has taken the following action on our December 30, 2002 terrorism/catastrophe filing:

- Acknowledged and filed an overall risk rate of \$0.03 per \$100 of payroll.
- Approved the Terrorism Risk Insurance Act Endorsement WC 00 04 20 effective 1-1-03, applicable to new and renewal business only.
- Approved revisions to the Basic Manual effective 1-1-03, applicable to new and renewal business only. (NCCI will be updating the manual pages)
- Approved revision to the Retrospective Rating Manual effective 1-1-03, applicable to new and renewal business only. (NCCI will be updating the manual pages)
- Approved revisions to the WI Unit Statistical Manual effective 1-1-03, applicable to new and renewal business only. (WCRB will be updating the manual pages)

Premium must be reported under statistical code 9740.

The Anniversary Rating Date rules apply.

Carriers are reminded that the Terrorism Risk Insurance Act of 2002 preempts state insurance law with respect to terrorism filings until December 31, 2003. Any deviations should be filed directly with the WCRB and will be reviewed to ensure that the rates filed are not excessive, inadequate, or unfairly discriminatory.