



Wisconsin Compensation Rating Bureau

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GENERAL CIRCULAR LETTER 448 – DECEMBER 19, 2003

PROCEEDINGS OF THE WISCONSIN RATING COMMITTEE

TO: MEMBERS OF THE BUREAU

FROM: Donna Knepper

RE: Terrorism Risk Insurance Act (TRIA)

Pursuant to ch. 626, Wis. Stats., the Office of the Commissioner of Insurance approved a charge for TRIA coverage.

On December 30, 2002, WCRB filed an overall risk rate of \$0.03 per \$100 of payroll for TRIA coverage. This rate was acknowledged by the Office of the Commissioner of Insurance, as TRIA preempted state insurance law with respect to terrorism filings until December 31, 2003.

At the December 3, 2003 meeting, the Rating Committee voted to refile the December 30, 2002 filing for approval. This filing was disapproved.

As a result of a discussion during a recent Actuarial Subcommittee and subsequent electronic mail approval by the Rating Committee, the following amendments to our original filing have been approved:

1. Remove the mandated charge of \$0.03 per \$100 payroll and replace with a range of charges from \$0.00 per \$100 payroll to \$0.03 per \$100 payroll. Carriers are required to notify the WCRB of their intent, if different than previously filed.
2. A review of TRIA and the filed range of permitted charges will be done in conjunction with, and incorporated into, the annual rate filing.
3. WWCIP servicing carriers will be required to continue to charge \$0.03 per \$100 payroll for any business serviced on behalf of the Pool.

This filing is effective January 1, 2004, applicable to new and renewal business only.