

NYSIF Manual Rates

The rates applied to your policy are determined by the nature of your business operations. The classification of these operations are the basis of your workers' compensation premium.

Loss costs for each classification are promulgated by the New York Compensation Insurance Rating Board (NYCIRB) each year after a comprehensive actuarial study of past losses and payrolls for each of the more than 600 existing classifications. These loss costs are official upon approval of the New York State Department of Insurance.

NYSIF manual rates are determined by multiplying the loss cost by the NYSIF loss cost multiplier.

Factors that cause lost costs to go up are:

- (1.) Increases in the statutory maximum weekly benefits payable to injured employees;
- (2.) higher hospital and medical costs, and
- (3.) worsening of experience (losses vs. payroll).

Experience Rating

All insureds (except those with premiums under \$5,000) are subject to experience rating. The experience rating plan also is under the jurisdiction of NYCIRB.

Under an experience rating plan your actual loss experience is compared against the "expected losses" for a comparable employer in your industry. The plan assigns your business a credit or debit experience modification based on your business's comparative performance. This modification, computed annually, lowers or raises your manual premium.

Insurance Carrier Modification

Insurance carriers, including NYSIF, apply their own Loss Cost Multiplier (LCM) to the loss costs to arrive at a rate for a given classification. In addition, NYSIF may use these standard rates, or increase or decrease them through application of

a surcharge, called a differential, or credit, called a discount.

NYSIF's modification of your rates may be based upon criteria such as:

- (1.) your prior loss experience;
- (2.) your prior premium payment history;
- (3.) the nature and hazards of your business;
- (4.) adherence to safe practices in the work place; and
- (5.) compliance with all obligations imposed on you by the Workers' Compensation Law, including cooperation on claims matters and premium audits.

Assessment*

This charge covers the costs of operating the Workers' Compensation Board and special workers' compensation funds. Legislation requires insurance carriers to bill it as a separate policy charge. The percentage applied against your premium may change each time there is a general rate revision.

Foreign Terrorism Premium*

Effective November 26, 2002, the Federal Government passed the Terrorism Risk Insurance Act. This law provides a federal backstop for commercial property and casualty insurance covering acts certified as terrorism perpetrated by foreign or domestic interests, or persons against the United States.

Domestic Terrorism Premium*

This premium charge provides funding for the risk of earthquakes, catastrophic industrial accidents, and certain acts of domestic terrorism specifically excluded by the Terrorism Risk Insurance Act.

*Charges found on policy information pages, not on bill.

To Learn More . . .

Visit nysif.com to learn more about your billing statement.

Click on the sitemap at the bottom of our homepage, then click the link under Policyholders for Monthly Billing Statement and Information Pages.

To Contact Your Underwriter . . .

Visit nysif.com and locate the **Employer resources** tab on the homepage.

Find the link to [Contact My Underwriter](#)

New York State Insurance Fund

David A. Paterson, Governor

Robert H. Hurlbut, Chairman

9/09

Understanding Your Bill

New York State Insurance Fund



Reading Your NYSIF Billing Statement How Workers' Compensation Rates Are Determined



Workers' compensation &
disability benefits specialist

nysif.com

since 1914

Understanding Your NYSIF Bill

Front of Bill

NYSIF New York State Insurance Fund **WORKERS' COMPENSATION**

Any questions, Call 1-888-875-5790

A 1234 567-8

JOHN DOE WIDGIT MFG INC
123 MAIN STREET
ANYTOWN, NY 12345-6789

JOHN DOE WIDGIT MFG INC
123 MAIN STREET
ANYTOWN, NY 12345-6789

Policy Number: A 1234 567-8 Group Number: 90 Bill Number: 11226703 Bill Date: 02/11/2008 Minimum Amount Due: \$803.84

Previous Balance	Payments Received	Other Credits	New Charges	Other Debits	Current Balance
\$401.92	\$0.00	\$0.00	\$401.92	\$0.00	\$803.84

Workers' Compensation Activity Period - 01/13/2008 to 02/11/2008

Transaction Date	Reference	Payment/Credit Status	Charges	Credits
Jan. 12, 2008		Previous Balance	\$401.92	
Payment of past due amount of \$401.92 must be received by 02/25/2008 to avoid cancellation.				
New Charges				
Feb. 11, 2008	h235097	Installment 2 of 9 (01/11/2008)	\$391.92	
Feb. 11, 2008	z303582	Service Charge	\$10.00	
New Charges			\$401.92	

Your current 'Total Account Balance' is \$3,547.31. Payment of this amount is required to avoid service charges and/or future interest charges. See reverse side (Page 2) for details.

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To ensure proper credit, please mail payment & remittance slip 7 days prior to the due date to the address below. Include policy number on your check.

NYSIF **REMITTANCE SLIP**

Policy No. A 1234 567-8 Insured: JOHN DOE WIDGIT MFG INC
123 MAIN STREET
ANYTOWN, NY 12345-6789

Current Balance: \$803.84
Past Due Amount: \$401.92
Minimum Amount Due: \$803.84
Payment Enclosed: _____

CHECK BOX FOR CHANGE OR CORRECTION OF NAME OR ADDRESS

1234567811061122670300000040192000000803846

To Pay by Credit Card

Visit www.officialpayments.com or call 1-800-272-9829 (Use Jurisdiction Code 2011). There will be a nominal fee for this service.

Return to:
New York State Insurance Fund
Workers' Compensation
P.O. Box 9204
New York, NY 10087-9204

- A** Shows key information about your policy, including minimum amount due.
- B** Contains all transactions that occurred during the billing period including installment plan (for eligible policyholders with annual premium greater than \$1,000).
- C** Return the remittance slip with your payment in the envelope provided.

Back of Bill

Policy Number: A 1234 567-8 Bill Number: 11226703

Failure to make payment by the date(s) indicated will result in the cancellation of this policy and notification to the Workers' Compensation Board as required by law and to holders of certificates of insurance, if any. If your policy is cancelled, any unpaid balance is subject to the provisions of section 18, paragraph 5 of the New York State Finance Law. If notice of nonpayment cancellation is issued, all outstanding premium, regardless of the due date must be paid in full by the cancellation date in order for the policy to be reinstated. **This is the only notice you will receive before the cancellation.**

Minimum Amount Due Calculation			
	Account Balance	Remaining Installments	Minimum Payment Due
a Deposit/Rebill			
b Installments	\$3,527.31	8	\$391.92
c Audit Balance			
d Miscellaneous Charges	\$20.00		\$10.00
e Minimum Current Charge (Due By 03/10/2008)			\$401.92
f Past Due (Due By 02/25/2008)			\$401.92
Minimum Amount Due			\$803.84
g Remaining Audit Balance			
Current Balance			
h Future Installments	\$2,743.47	7	
Total Account Balance			\$3,547.31

For policy periods effective 1/1/99 and later, to avoid future service charges you must pay \$ 3,547.31 by 03/10/2008. To ensure timely posting to your account, payment must be mailed 7 days prior to the due date.

- a** Deposit premium or adjustments for the current policy period.
- b** Installments: if you choose an installment plan, this is the remaining balance and number of payments on the current policy period.
- c** Audit Balance premium, which may be paid in a minimum of three installments, is subject to 1% interest charge per month.
- d** Miscellaneous Charges are the sum of service charges, interest charges and other miscellaneous adjustments.
- e** Minimum Current Charge is the sum of items (a - d). Note the payment due date.
- f** Past Due amount must be posted by the due date shown. Allow sufficient time for posting to avoid cancellation.*

Minimum Amount Due is the sum of Minimum Current Charge and Past Due amounts.

- g** Remaining Audit Balance can be paid in full or in future installments.
- h** Future Installments shows the remaining balance due on the current policy period, after the minimum amount due is paid. This does not include audit premium.

Total Account Balance is the total amount due NYSIF. Paying this amount in full will avoid future interest and service charges.

*Ensure timely posting to your account:

NYSIF eCHECK Electronic funds transfer; no service fee; allow 48 hours for posting

MasterCard DISCOVER NETWORK By credit card; 2.5% convenience fee charged by Official Payments Corp., allow 48 hours for posting

Envelope payment - mail no later than 7 days prior to due date