



**BEFORE THE COMMISSIONER OF  
THE DEPARTMENT OF COMMERCE AND INSURANCE  
FOR THE STATE OF TENNESSEE**

**IN THE MATTER OF:** )  
 )  
**NATIONAL COUNCIL ON** ) **No.: 23-076**  
**COMPENSATION INSURANCE, INC.** )  
**WORKERS' COMPENSATION** )  
**LOSS COST FILING** )

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**ORDER APPROVING WORKERS' COMPENSATION  
LOSS COST FILING**

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This matter was presented for consideration in accordance with Tenn. Code Ann. § 50-6-402(b), which requires the Commissioner of the Department of Commerce and Insurance (“Commissioner”) to consult with the Advisory Council on Workers’ Compensation (“Advisory Council”) before approving any workers’ compensation loss cost filing made by the designated rate service organization and approve, disapprove, or modify the filing within ninety (90) days of receiving the filing.

On September 20, 2023, the National Council on Compensation Insurance (“NCCI”) submitted its annual workers’ compensation voluntary loss cost and rating values filing (“loss cost filing”) with a proposed effective date of March 1, 2024, which recommended an overall decrease of eleven and one-tenths percent (-11.1%) in the workers’ compensation voluntary loss cost level.

The Advisory Council met on November 8, 2023, to consider the loss cost filing pursuant to Tenn. Code Ann. § 50-6-402(b). By letter to the Commissioner dated November 16, 2023, the Advisory Council recommended a loss cost decrease of seven and seven-tenths percent (-7.7%)


as proposed by the consulting actuary to the Advisory Council, By the Numbers Actuarial Consulting, Inc. (“BYNAC”).

Upon robust consideration, the Commissioner selected a total decrease of nine and four-tenths percent (-9.4%). This decrease represents a blend of the NCCI and BYNAC rate proposals. Specifically, this rate selection will account for NCCI’s two-year lookback period and includes BYNAC’s consideration of medical loss trends. The Commissioner believes both aspects will be favorable to the workers’ compensation market in Tennessee.


Upon reviewing the information provided by the NCCI, the information presented to the Advisory Council by the Advisory Council’s actuary, and the Department’s consulting actuary, it is the determination of the Commissioner to **MODIFY** the NCCI loss cost filing and establish an overall decrease in the voluntary loss cost level of nine and four-tenths percent (-9.4%). The workers’ compensation voluntary loss cost and rating values are **APPROVED** as **MODIFIED** and shall become effective March 1, 2024.

It is so **ORDERED**.

**ENTERED** the 30<sup>th</sup> day of December, 2023.

  
Carter Lawrence (Dec 26, 2023 09:15 CST)  
Carter Lawrence, Commissioner  
Department of Commerce and Insurance

**APPROVED FOR ENTRY:**

  
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