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10/3/2024

Circular 2024-08

Approved January 1, 2025, Advisory Rate
Filing

Summary

On 10/2/2024, the Indiana Department of Insurance (IDOI) approved and filed the 2025 Advisory Rate Filing. The filing consists of:

1. Overall Advisory Loss Cost Level -6.8%
2. Overall Advisory Rate Level -7.2%
3. Overall Assigned Risk Rate Level -7.2%

- The filing is based on premium and loss experience for Policy Years 2021 and 2022 evaluated as of December 31, 2023.
- Indiana's lost time claim frequency continues to show a long-term declining trend.
- The loss cost and rate changes vary by classification code, each of which belongs to one of five industry groups.
- After adjusting to a common wage level, the indemnity and medical average cost per case has shown declines in recent years.

Sincerely,

Paul Keathley

Paul Keathley, CAWC
President & CEO