



# Florida Workers Compensation Joint Underwriting Association, Inc.

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## VIA E-MAIL

### FWCJUA AUTHORIZED AGENCIES & DESIGNATED PRODUCERS BULLETIN 18-4

**TO:** FWCJUA Authorized Agencies & Designated Producers  
**FROM:** Michael Cleary, Operations Manager  
**DATE:** November 20, 2018  
**RE:** **REVISED FWCJUA RATES, RATING VALUES & DEPOSIT PREMIUM THRESHOLD  
EFFECTIVE JANUARY 1, 2019**

Effective January 1, 2019, applicable to new and renewal business, the FWCJUA shall implement revised rates and rating values as follows:

1. the January 1, 2019 voluntary market rates and rating values for Tiers 1, 2 and 3, exclusive of minimum premiums;
2. no change to the Tier 1 surcharge of 5%;
3. no change to the Tier 2 surcharge of 20%;
4. a Tier 3 surcharge of 42%; in lieu of 23%;
5. a revised maximum minimum premium of \$1,900 in all three tiers, in lieu of \$2,000 in all three tiers; and
6. no change to the deposit premium threshold of \$3,500.

The above-referenced revisions effect an overall average premium level decrease of 8.0%, while incorporating the voluntary market rate decrease of 13.8% effective January 1, 2019. The estimated premium effect of the January 1, 2019 voluntary market rates on the FWCJUA book of business is a decrease of 14.3%. Thus, the additional premium level change after the implementation of the January 1, 2019 voluntary market rate decrease is +6.3%. The FWCJUA's rating structure shall continue to surcharge the voluntary comparable premium in Tiers 1 & 2 and for Tier 3, the voluntary comparable premium and the Assigned Risk Adjustment Program (ARAP), if applicable. Again, these revisions shall be applicable to FWCJUA new and renewal business written on or after January 1, 2019.

In summary, the following surcharges, maximum minimum premiums and deposit premium thresholds shall apply to the indicated rating tier effective January 1, 2019, applicable to new and renewal business:

#### FWCJUA RATING TIER REVISIONS EFFECTIVE JANUARY 1, 2019

<u>Rating Tier</u>	<u>Surcharge</u>	<u>Maximum Minimum Premium</u>	<u>Deposit Premium Threshold</u>
Tier 1	5%	\$1,900	\$3,500
Tier 2	20%	\$1,900	\$3,500
Tier 3	42%	\$1,900	\$3,500

The revised rates, rating values and deposit premium threshold are now included within the FWCJUA's website including the Pricing Tool. Further, revised FWCJUA Operations Manual pages will be available on the website within the next several weeks under the FWCJUA Operations Manual link. Should you have any questions concerning the above-referenced revisions, please contact our office at (941) 378-7400.

c: Travelers

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