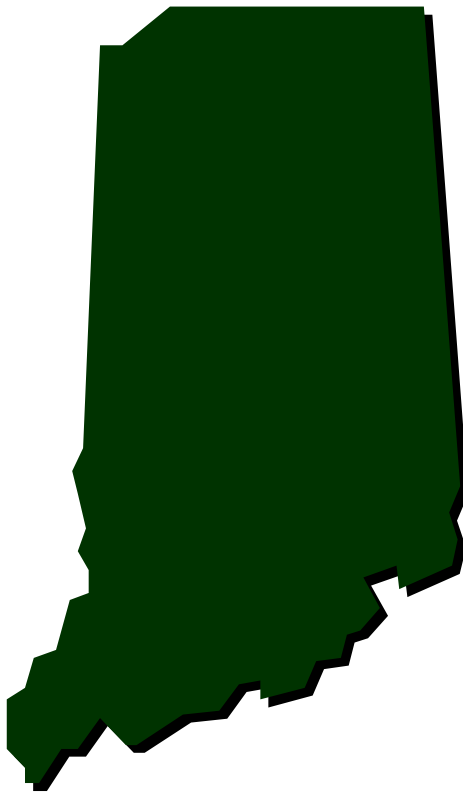


# INDIANA



**VOLUNTARY ADVISORY and ASSIGNED RISK RATES  
ADVISORY LOSS COSTS  
TO BECOME EFFECTIVE JANUARY 1, 2012**



September 30, 2011

Steve Robertson  
Commissioner of Insurance  
Indiana Department of Insurance  
311 W. Washington St., Suite 300  
Indianapolis, IN 46204-2787

**RE: Workers Compensation Advisory Rates –  
Also Applicable to Assigned Risk Business**

Dear Commissioner Robertson:

In accordance with the applicable statutes and regulations in the state of Indiana, I am filing for your consideration and approval workers compensation advisory and assigned risk rates and rating values. This filing proposes a 2.6% increase to the overall rate level to become effective on January 1, 2012 for new and renewal business.

The following are of special note as a result of item filings approved in Indiana:

1. As a result of Item B-1409, effective January 1, 2011, Class Codes 2001 and 2003 are combined to reflect the final phase of a two-phase transition program, and Class Code 2001 is discontinued.
2. As a result of Item B-1410, effective January 1, 2011, Class Codes 2812 and 2883 are combined to reflect the final phase of a two-phase transition program, and Class Code 2812 is discontinued.
3. As a result of Item B-1412, effective January 1, 2011, Class Codes 4360 and 4362 are combined to reflect the final phase of a two-phase transition program, and Class Code 4362 is discontinued.
4. As a result of Item B-1413, effective January 1, 2011, Class Codes 7600, 7601, 7611, 7612, and 7613 are combined to reflect the second phase of a three-phase transition program. In the third phase of the transition, Class Codes 7601, 7611, 7612, and 7613 will be discontinued.
5. As a result of Item B-1415, effective January 1, 2011, Class Codes 5645 and 5651 are combined to reflect the second phase of a three-phase transition program. In the third phase of the transition, Class Code 5651 will be discontinued.
6. As a result of Item B-1419, effective January 1, 2012, Class Codes 8723, 8855 and 8856 are established.
7. As a result of Item B-1422, effective January 1, 2012, the maximum payroll limitation for Class Code 9186 was eliminated. In conjunction with Item B-1422, this filing proposes that the payroll determination for Class Codes 7370, 9178, and 9179 be calculated utilizing QCEW as the SAWW.
8. As a result of Item B-1423, effective January 1, 2012, ex-med ratios are excluded from this filing.
9. As a result of Items R-1402 and R-1403, the advisory excess loss pure premium factors, advisory excess loss and allocated expense pure premium factors and retrospective rating plan parameters were updated.

In addition, this filing proposes that the Statewide Average Weekly Wage (SAWW) for executive officers, sole proprietors, partners, and LLC members be based on the latest

available average weekly wage as reported in the U.S. Department of Labor Bureau of Labor Statistics Quarterly Census of Employment and Wages (QCEW). In addition, Partners, Sole Proprietors, and LLC Members will be treated the same as an executive officer for premium determination purposes and are thus subject to the same maximum and minimum payroll limitations. The minimum is set equal to the QCEW rounded to the nearest \$50; the maximum is set equal to 4 x QCEW rounded to the nearest \$100.

Our desire is to make this filing as clear as possible. For additional information, a technical supplement is available. If you would find it helpful, we would be glad to meet with you at your convenience.

We make this filing on behalf of the members and subscribers of the Indiana Compensation Rating Bureau. All persons on the "Interested Persons List" have been notified of the captioned filing.

I respectfully request that the duplicate copy of this filing letter be stamped "Filed" and returned to me within thirty (30) days from the date stamped received by your office.

Sincerely,

Actuarial content prepared by:



Ronald W. Cooper, CWCP  
President

Robert Moss, ACAS, MAAA  
Associate Actuary, NCCI

Enclosure



## Actuarial Certification

The information contained in this filing has been prepared under the direction of the undersigned actuary in accordance with applicable Actuarial Standards of Practice as promulgated by the Actuarial Standards Board. The Actuarial Standards Board is vested by the U.S.-based actuarial organizations with the responsibility for promulgating Actuarial Standards of Practice for actuaries providing professional services in the United States. Each of these organizations requires its members, through its *Code of Professional Conduct*, to observe the Actuarial Standards of Practice when practicing in the United States.

Filing prepared by:

A handwritten signature in black ink, reading "Robert J. Moss". The signature is written in a cursive style with a large, prominent "R" and "M".

Robert Moss, ACAS, MAAA  
Associate Actuary  
Actuarial & Economic Services  
National Council on Compensation Insurance, Inc. (NCCI)  
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## INDIANA

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**WORKERS COMPENSATION FILING – JANUARY 1, 2012**

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## WORKERS COMPENSATION FILING – JANUARY 1, 2012

### Background and Filing Procedure

The workers compensation benefit system is designed to cover medical costs associated with workplace injuries, as well as provide wage replacement (indemnity) benefits to injured workers for lost work time.

As the data collection service provider to the Indiana Compensation Rating Bureau (ICRB), the National Council on Compensation Insurance, Inc. (NCCI) collects an extensive amount of information regarding the workers compensation system in Indiana. The ICRB submits proposed advisory prospective rates for review and approval by the Indiana Commissioner of Insurance. These advisory prospective rates are intended to cover the indemnity and medical benefits provided under the system, the expenses associated with providing these benefits (loss based expenses), and any other costs associated with providing workers compensation insurance (such as commissions, taxes, etc.).

This filing also contains advisory loss costs. The prospective loss costs are intended to cover the indemnity and medical benefits provided under the system, as well as some of the expenses associated with providing these benefits (loss adjustment expenses). They do not, however, contemplate any other costs associated with providing workers compensation insurance (such as commissions, taxes, etc.).

Carriers offering workers compensation insurance in Indiana may desire to a) adopt the advisory rates which are based on NCCI's compilations of expense data, b) deviate from the advisory rates, or c) adopt the advisory loss costs to which they would apply their own expense provisions. The latter option can be accomplished through a loss cost multiplier that is applied to the approved advisory prospective loss costs in order to compute the final workers compensation rate that a carrier intends to charge. This multiplier is intended to cover the other costs associated with providing workers compensation insurance that are not already part of the advisory prospective loss costs.

In this filing, the ICRB is proposing that the Commissioner approve a 2.6% increase in the current voluntary advisory rates and assigned risk rates (which went into effect on January 1, 2011), and that the new rates become effective on January 1, 2012. This document will explain why this increase is necessary.

NCCI separately determines the advisory rates and loss costs for each workers compensation classification. The actual change from the current rate and loss cost is different depending on the classification. The rates and loss costs for some classifications would increase and some would decrease if this filing were approved.



## INDIANA

### WORKERS COMPENSATION FILING – JANUARY 1, 2012

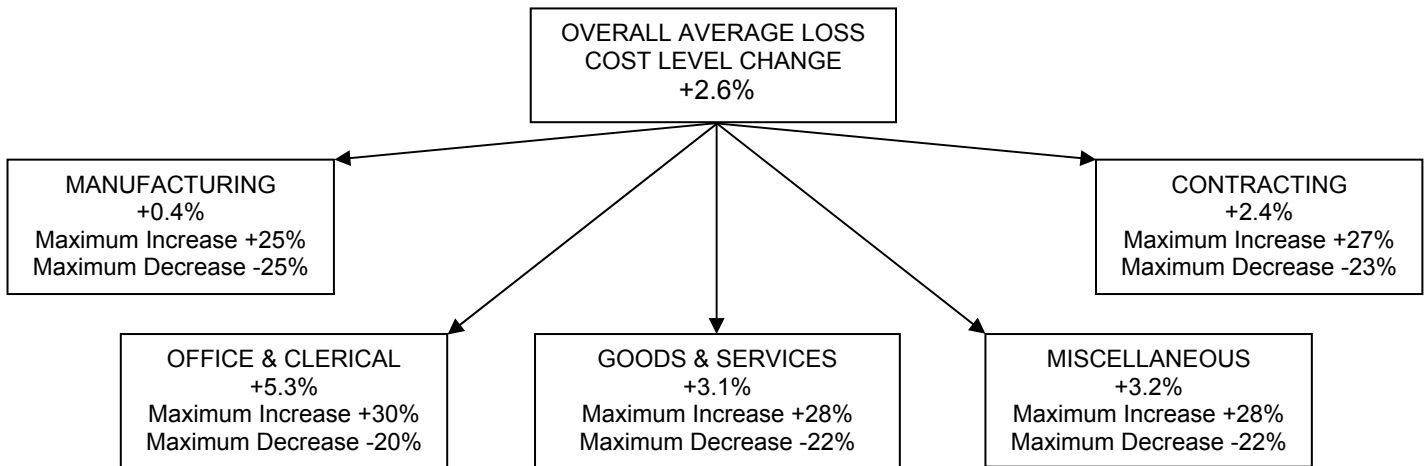
Employers unable to secure coverage in the voluntary market can apply for such coverage in the assigned risk market. The proposed rates for the voluntary market are also applicable to the assigned risk policies, with a proposed effective date of January 1, 2012. Currently, assigned risk policies with premium greater than \$2,500 are assessed a 25% surcharge, with the surcharge being applied to the premium amount above \$2,500.

**WORKERS COMPENSATION FILING – JANUARY 1, 2012**

**Summary of Proposed Changes**

<u>Key Components</u>	<u>Percentage Change</u>
Experience, Trend and Benefit	+3.2%
Loss Based Expenses	-0.9%
<b>Change in Voluntary Loss Costs</b>	<b>+2.3%</b>
Change in Production Expenses and Taxes	+0.3%
<b>Change in Voluntary Premium Level</b>	<b>+2.6%</b>
<b>Change in Assigned Risk Level</b>	<b>+2.6%</b>

The change in rates varies depending on the classification. Each classification belongs to one of five industry groups. The average change in rates proposed for each of these five groups is displayed below, as well as the largest increase and largest decrease possible for a classification in each of those groups.



**WORKERS COMPENSATION FILING – JANUARY 1, 2012**

There are four key components in this filing: experience, trend, benefits, and expenses. They will each be separately discussed.

**Experience**

NCCI analyzed the emerging experience of Indiana workers compensation policies in recent years. The primary focus of our analysis was on premiums and losses from policy years 2008 and 2009, evaluated as of December 31, 2010 (a policy year captures the premiums and losses from the block of policies that had effective dates during a given year). The most recently available full policy year is 2009 since the last policy had an effective date of December 31, 2009 and did not expire until December 31, 2010. During this year's analysis, after reviewing various possible experience periods, the use of the two most recently available full policy years of data was selected as most appropriate in terms of providing balance between stability and responsiveness.

It should be noted that NCCI adjusts (via premium and loss on-level factors) the historical policy year experience to reflect approved rate level changes as well as statutory benefit level changes implemented since that time period.

Different aggregations of limited loss experience were analyzed in preparation of this filing. These were (i) paid losses (benefit amounts already paid by insurers on reported claims) and (ii) the sum of paid losses plus case reserves (paid losses and the amounts set aside to cover future payments on those claims). For use in this filing, NCCI utilized loss development factors based on each of these two loss aggregations. This is consistent with NCCI filings made in the past several years in Indiana. Loss development factors are needed since paid losses and case reserve estimates on a given claim change over time until the claim is finally closed. The loss development factors are based on how paid losses and case reserve estimates changed over time for claims from older years.

## INDIANA

### WORKERS COMPENSATION FILING – JANUARY 1, 2012

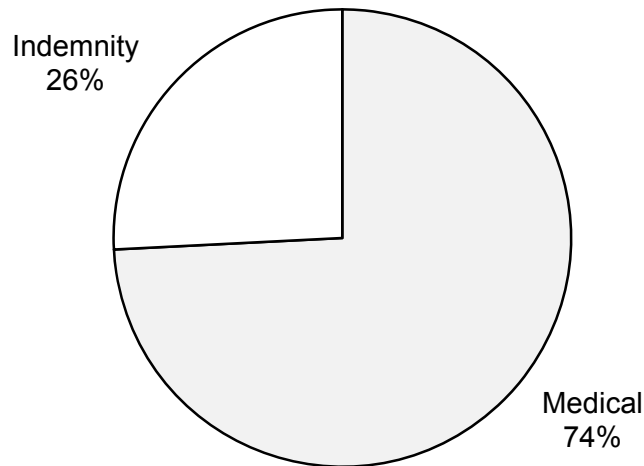
#### Key Components (Continued)

##### Trend

As noted previously, the filing relies primarily on the experience from policy years 2008 and 2009. However, the proposed rates and loss costs are intended for use with policies with effective dates starting on January 1, 2012. Therefore, it is necessary to use trend factors that forecast how much the future Indiana workers compensation experience will differ from the past. These trend factors measure anticipated changes in the amount of indemnity and medical benefits as compared with anticipated changes in the amount of workers' wages. For example, if benefit costs are expected to grow faster than wages, then a trend factor greater than zero is indicated. Conversely, if wages are expected to grow faster than benefit costs, then a trend factor less than zero is indicated.

In order to appreciate the impact of the various filing components on overall system costs, it is helpful to consider the separate indemnity and medical segments of Indiana benefit costs.

#### Distribution of Indiana Benefit Costs



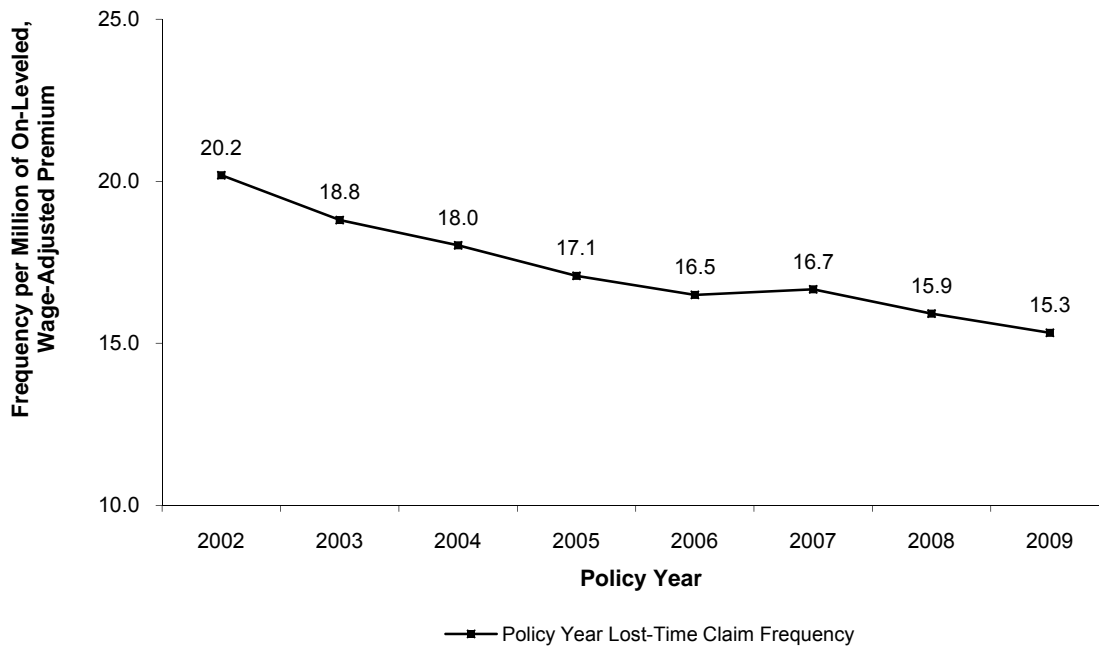
As can be seen, almost 74% of Indiana's total benefit costs are medical. This percentage is higher than in most other states.

## INDIANA

### WORKERS COMPENSATION FILING – JANUARY 1, 2012

Let us begin by analyzing a measure of the number of workplace injuries (claim frequency) and the average cost of each of these injuries (claim severity). The chart below summarizes the recent history of Indiana lost-time claims (i.e., those claims where a worker missed work time due to a workplace injury). The data in the chart reflect premiums at today's rate and wage levels.

#### Indiana Claim Frequency



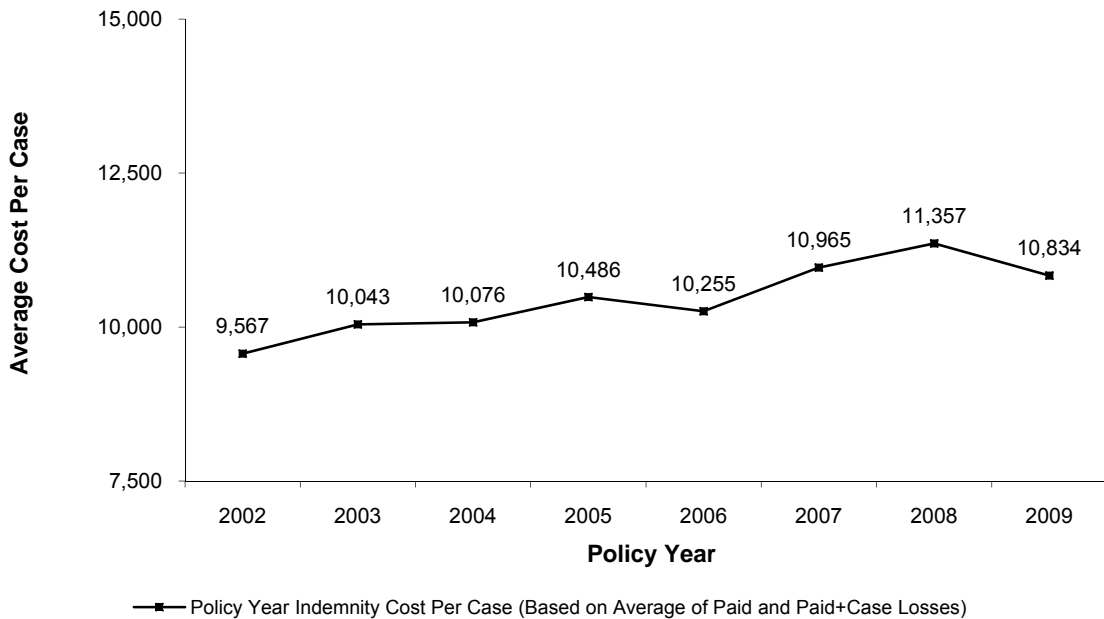
As this chart illustrates, Indiana's claim frequency has declined over the past eight years.

**INDIANA**

**WORKERS COMPENSATION FILING – JANUARY 1, 2012**

Let us look at the indemnity side of benefits. The chart below shows Indiana’s historical average indemnity cost per case figures for the most recent eight years. The data in the below chart reflect losses at today’s statutory benefit levels.

**Indiana Indemnity Cost Per Case**

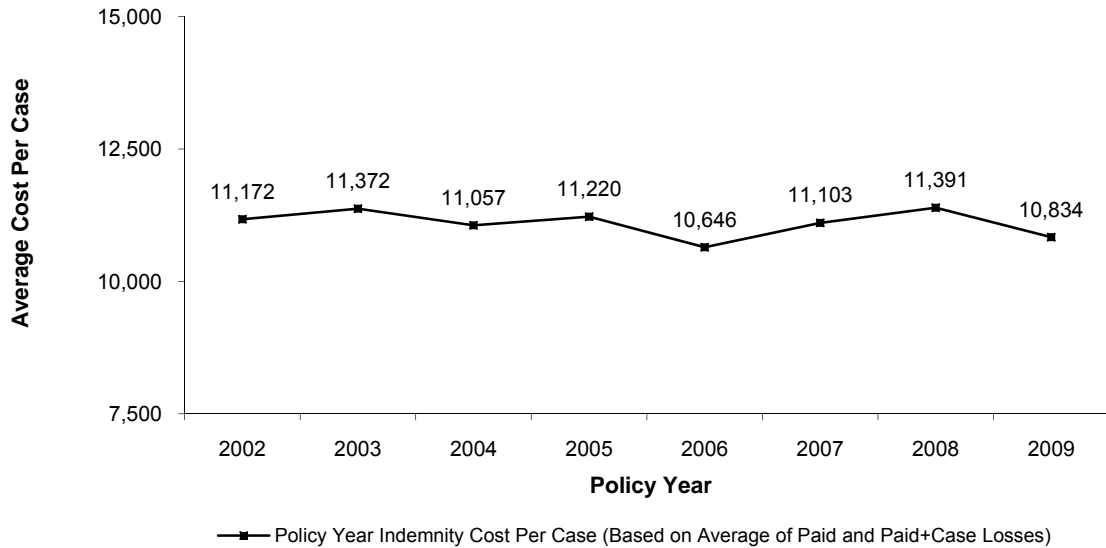


After removing the impact of the growth in workers’ wages that occurred over this time period, the average indemnity cost per case in excess of wage growth is shown in the following chart.

## INDIANA

### WORKERS COMPENSATION FILING – JANUARY 1, 2012

#### Indiana Indemnity Cost Per Case Adjusted to Current Wage Level



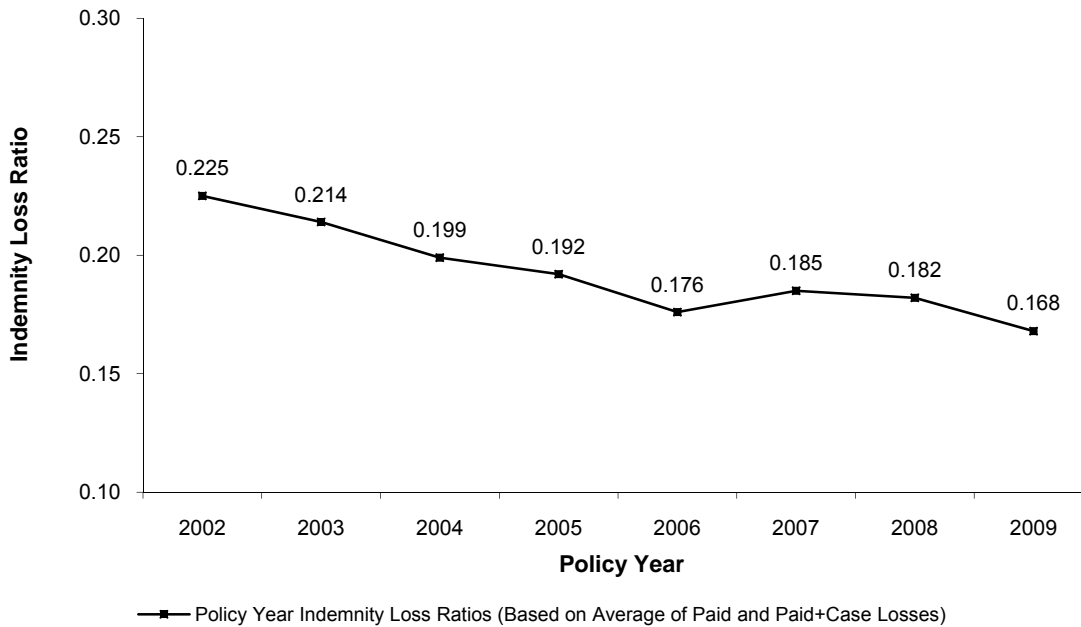
As this chart illustrates, the average indemnity cost per case in excess of wage growth has remained fairly consistent over time.

**INDIANA**

**WORKERS COMPENSATION FILING – JANUARY 1, 2012**

The indemnity loss ratios below result after combining the observed changes in Indiana’s average claim frequency with the corresponding changes in Indiana’s average indemnity cost per case. An indemnity loss ratio represents the proportion of premium dollars that are necessary to cover indemnity (wage replacement) benefits on behalf of injured workers. The data in the chart reflect premiums at today’s rates and losses at today’s statutory benefit levels.

**Indiana Indemnity Loss Ratio History**



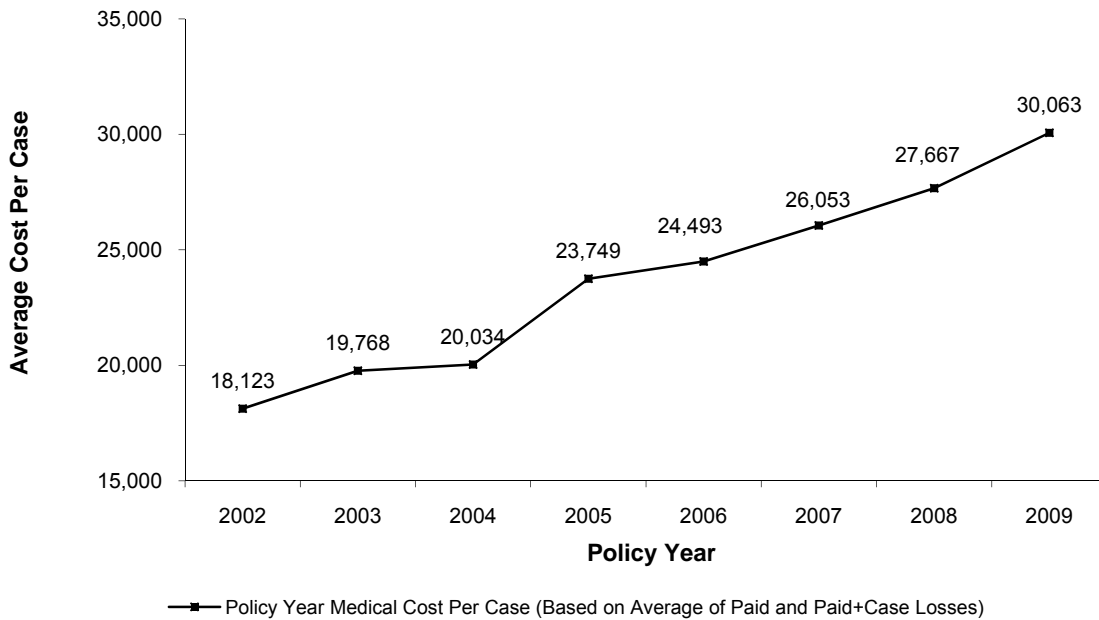
In last year’s Indiana filing, NCCI proposed an indemnity trend factor of -4.0% per year. Based on our analysis this year, we are proposing to change the current indemnity trend factor to -3.0% per year. This means that indemnity benefits are once again expected to increase at a slower pace than workers’ wages.

**INDIANA**

**WORKERS COMPENSATION FILING – JANUARY 1, 2012**

Indiana’s average medical cost over time (claim severity) is tracked in the following chart. The data in the below chart reflect losses at today’s statutory benefit levels.

**Indiana Medical Cost Per Case**



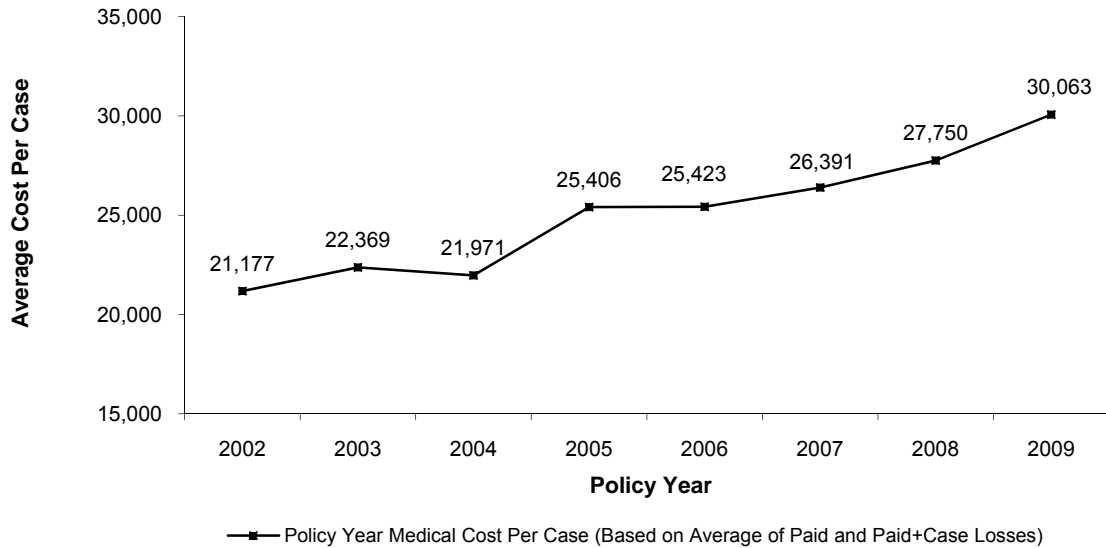
Before adjusting the average cost per case figures to a common wage level, this chart shows that Indiana’s average medical severity figures have increased steadily since 2002.

After removing the impact of the growth in workers’ wages that occurred over this time period, the average medical cost per case in excess of wage growth is shown in the following chart.

**INDIANA**

**WORKERS COMPENSATION FILING – JANUARY 1, 2012**

**Indiana Medical Cost Per Case Adjusted to Current Wage Level**



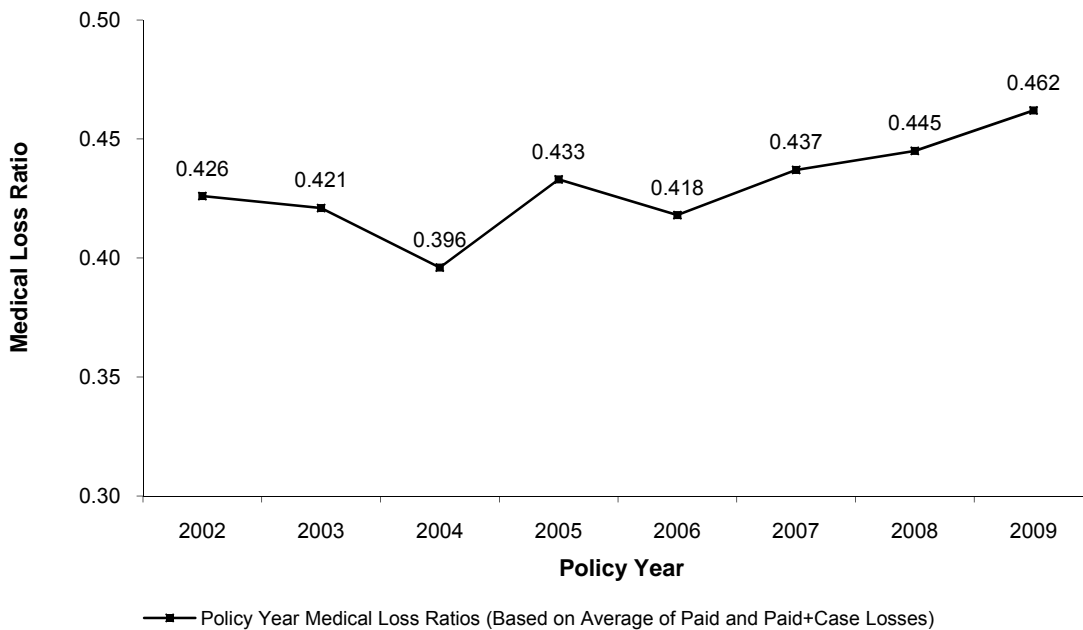
The average Indiana medical cost per case in excess of wage growth has increased consistently since 2002 as shown above. Considering the fact that approximately 74% of the state’s benefits are medical, claims cost changes in this area can notably impact the workers compensation system.

(Note: Unlike indemnity benefits, the level of workers compensation medical benefits is not directly based on average weekly wages. Even so, it is still instructive to review the changes in medical average cost per case in excess of wage growth—as this allows one to combine the change in the wage-adjusted medical average cost per case by the similarly-adjusted change in claim frequency in order to approximate the change over time in the overall medical loss ratios.)

**WORKERS COMPENSATION FILING – JANUARY 1, 2012**

The medical loss ratios below result after combining the observed changes in Indiana’s average claim frequency with the corresponding changes in the average medical cost per case. A medical loss ratio represents the proportion of premium dollars that are necessary to cover medical benefits on behalf of injured workers. The data in the chart reflect premiums at today’s rates and losses at today’s statutory benefit levels.

**Indiana Medical Loss Ratio History**



Medical loss ratios show a steady increase since 2006. In last year’s Indiana filing, NCCI proposed a medical trend factor of +2.0% per year. Based on our analysis this year, we are proposing to keep the same medical trend factor to +2.0% per year. This means that the rate of growth in medical benefits is once again expected to increase at a faster pace than workers’ wages.

## INDIANA

### WORKERS COMPENSATION FILING – JANUARY 1, 2012

#### Key Components (Continued)

##### Benefits

Workers injured in Indiana receive wage replacement (indemnity) benefits at a rate of two-thirds of their pre-injury weekly wage. These benefits are subject to a weekly minimum and maximum. In Indiana, legislation must be enacted to change benefit levels. Since no legislation was enacted, there are no benefit changes in the 1/1/2012 filing.

**WORKERS COMPENSATION FILING – JANUARY 1, 2012**

**Key Components (Continued)**

**Loss-Based Expenses**

The proposed loss costs and rates include a provision for loss adjustment expenses (LAE). Since an INsafe assessment is not expected to be levied this year, the proposed loss costs and rates will not include a provision for the INsafe assessment.

LAE is included in the loss costs by using a ratio of loss adjustment expense dollars to loss dollars (called the LAE provision). After examining LAE indications based on both Indiana specific data and countrywide data, NCCI is proposing to decrease the currently approved LAE provision from 17.2% to 16.1% of losses.

**Production and General Expense**

The proposed rates include a provision for production and general expenses. The latest data from the Insurance Expense Exhibit (which is reported annually by insurers to state insurance departments) is used to derive the Indiana expense provision.

The current provision in the rates for production expense is 17.2% of premium. This filing proposes an increase in this provision to 17.3%.

The current provision in the rates for general expenses is 4.8% of premium. This filing proposes an increase in this provision to 4.9% of premium.

The overall rate change due to the proposed production and general expense provisions is an increase of 0.3%.

**Premium Taxes and Assessments**

This filing proposes no change to the current provision for Premium Tax (1.3%) and Miscellaneous (0.3%).

**Underwriting Contingency Provision**

By law, Indiana's rates must be determined such that Indiana's workers compensation insurers can be expected to earn a return that is adequate, fair and not excessive. Analysis and determination of an underwriting contingencies provision is necessary to ensure this premise is maintained.



## INDIANA

### WORKERS COMPENSATION FILING – JANUARY 1, 2012

Current rates contain an underwriting contingency provision of 2.5%. In this filing, NCCI is proposing no change to the currently approved provision.

**WORKERS COMPENSATION FILING – JANUARY 1, 2012**

**Assigned Risk Market**

As previously mentioned, an overall average increase of 2.6% to the current assigned risk rate level is being proposed.

A number of programs have been instituted in Indiana. These programs help to assure that the assigned risk market is self-funding. This means that the premium collected in the assigned risk market should pay for losses generated by employers in that market. These programs also encourage employers in the assigned risk market to seek coverage in the voluntary market. They are listed below:

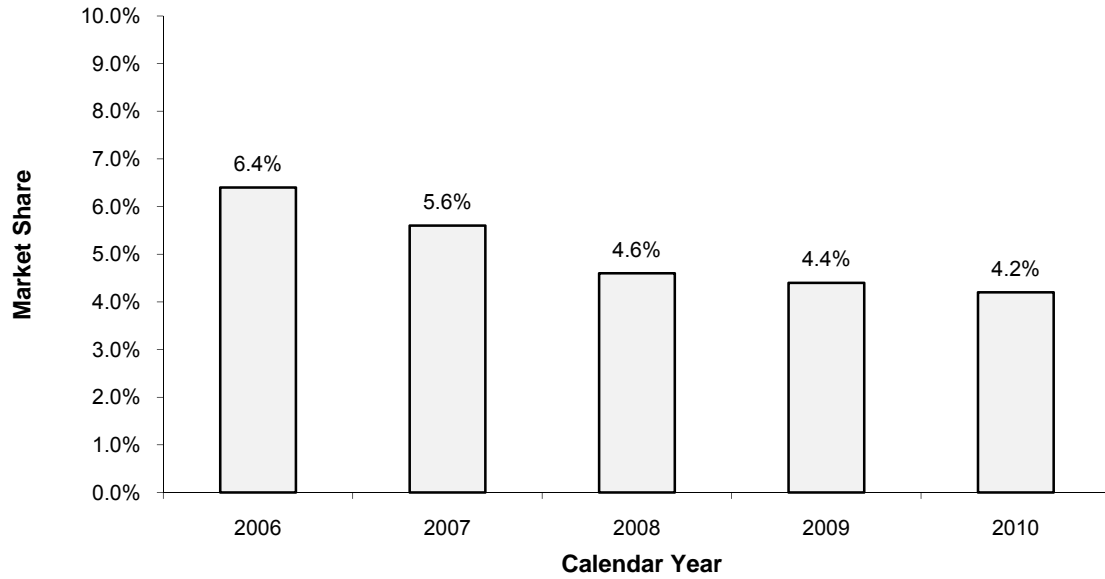
- The Loss Sensitive Rating Program, (LSRP) which is designed to promote safety, loss control, depopulation of the residual market, and premium enhancement. LSRP is a mandatory assigned risk retrospective rating program that, effective 12/1/2002, is applicable to employers with standard premium equal to or exceeding \$100,000.
- An assigned risk surcharge applies to policies with premium greater than \$2500. Effective January 1, 2011, the surcharge applies only to the portion of premium above \$2,500.
- A Take Out Credit Program designed to encourage insurers and agents to move employers out of the assigned risk market. The Program provides a financial incentive for insurers when they remove employers from the residual market by insuring them in the voluntary market. Credits are applied to an insurer's Plan participation base.
- Removal of premium discounts, which affects larger employers.

The following chart shows the history of assigned risk market shares in Indiana. The assigned risk market shares have been declining over the most recent five years.

## INDIANA

### WORKERS COMPENSATION FILING – JANUARY 1, 2012

#### Indiana Assigned Risk Market Shares



Source: From ICRB website

## INDIANA

### WORKERS COMPENSATION FILING – JANUARY 1, 2012

#### Conclusion

This filing document provides a high-level perspective in support of increasing Indiana's current voluntary loss costs, and voluntary and assigned risk rate levels by an average of 2.3% and 2.6%, respectively.

Here are some key observations:

- The financial data experience period evaluated as of December 31, 2010 shows moderate deterioration when compared with the experience period evaluated as of December 31, 2009 on which the previous filing was based.
- Indemnity loss ratios exhibit a decreasing trend while medical loss ratios have been increasing.
- Loss adjustment expenses in Indiana have decreased and are lower than the countrywide average.

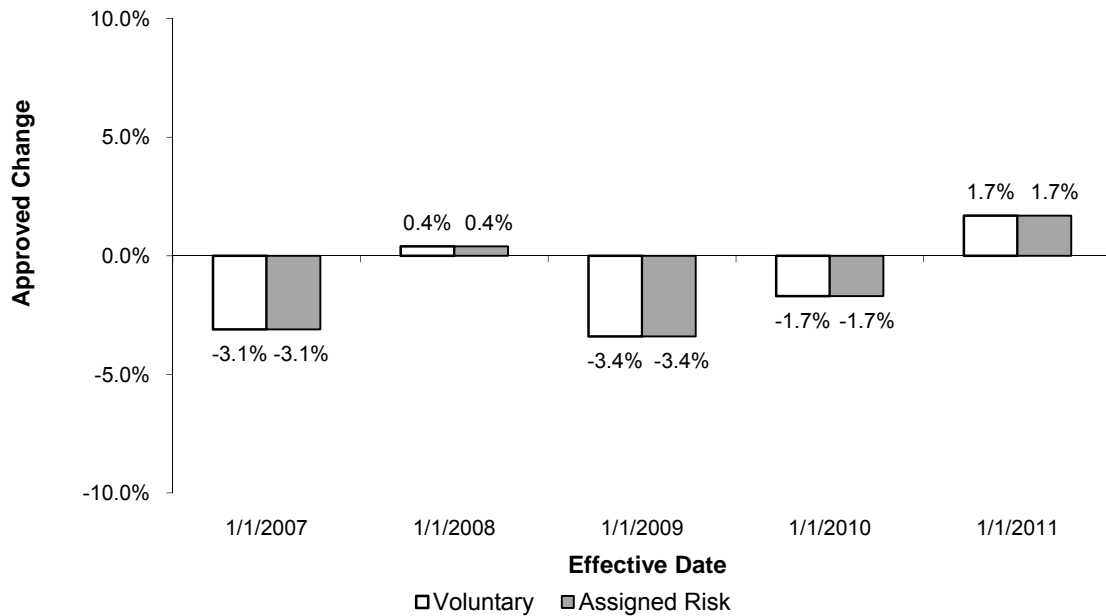
The following pages contain additional exhibits that may be of interest, as well as the proposed voluntary loss costs, assigned risk rates, and rating values by classification.

**INDIANA**

**WORKERS COMPENSATION FILING – JANUARY 1, 2012**

**EXHIBIT I**

**Indiana  
Historical Rate Level Changes**



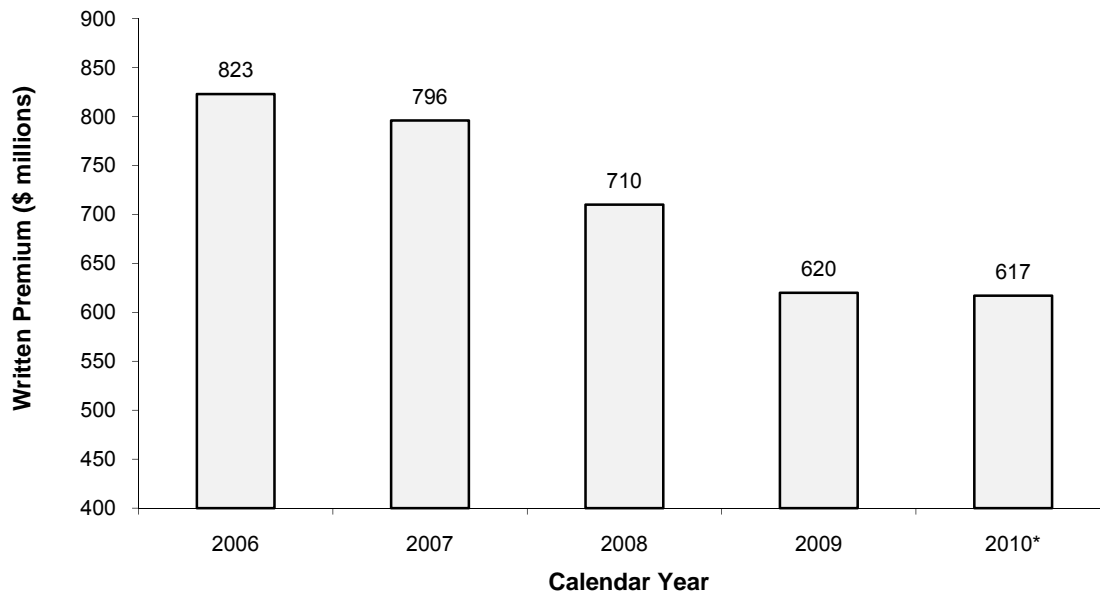
The chart above shows the average approved voluntary and assigned risk rate level changes in Indiana for each of the last five years.

## INDIANA

### WORKERS COMPENSATION FILING – JANUARY 1, 2012

#### EXHIBIT II

#### Indiana Written Premium



\* Preliminary, Source: NAIC Annual Statement Data

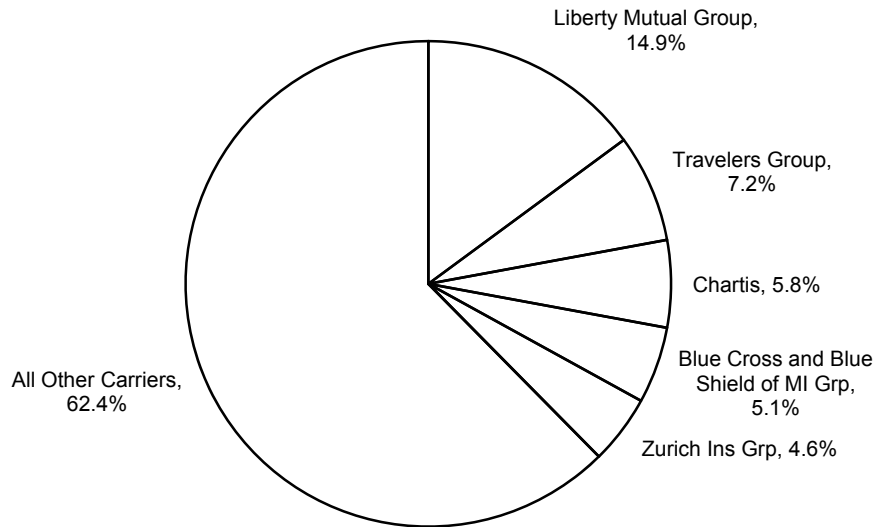
This exhibit illustrates Indiana's calendar year written premium totals for the latest five years.

## INDIANA

### WORKERS COMPENSATION FILING – JANUARY 1, 2012

#### EXHIBIT III

### Indiana Largest Workers Compensation Writers CY 2010



Source: NAIC Annual Statement Data

The five largest insurance company groups providing workers compensation insurance in Indiana in 2010 are shown in this chart.



**INDIANA**

**WORKERS COMPENSATION FILING – JANUARY 1, 2012**

**EXHIBIT IV**

**Advisory Loss Costs and Advisory Rates**

**ADVISORY LOSS COSTS AND ADVISORY RATES**

**INDIANA**

Advisory loss costs exclude all expense provisions except loss adjustment expense.

Exhibit IV

Page S1

Effective January 1, 2012

CLASS CODE	RATE	LOSS COST	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	LOSS COST	MIN PREM	ELR	D RATIO
0005	3.07	2.26	1000	1.35	0.23	2001	-	-	-	1.89	0.23
0008	2.05	1.51	896	0.88	0.20	2002	3.11	2.29	1000	1.39	0.24
0016	3.54	2.61	1000	1.46	0.18	2003	4.23	3.12	1000	1.89	0.23
0034	3.34	2.46	1000	1.47	0.23	2014	3.21	2.37	1000	1.33	0.18
0035	2.53	1.86	1000	1.14	0.24	2016	2.15	1.58	927	0.97	0.24
0036	2.73	2.01	1000	1.22	0.23	2021	3.02	2.23	1000	1.30	0.20
0037	3.31	2.44	1000	1.42	0.20	2039	1.49	1.10	719	0.69	0.24
0042	5.10	3.76	1000	2.18	0.20	2041	3.37	2.48	1000	1.53	0.24
0050	7.80	5.75	1000	3.45	0.23	2065	2.31	1.70	978	1.04	0.23
0059D	0.45	0.33	-	0.08	0.16	2070	5.64	4.16	1000	2.52	0.23
0065D	0.09	0.07	-	0.02	0.18	2081	2.88	2.12	1000	1.27	0.23
0066D	0.09	0.07	-	0.02	0.18	2089	3.15	2.32	1000	1.40	0.23
0067D	0.09	0.07	-	0.02	0.18	2095	3.07	2.26	1000	1.35	0.23
0079	3.20	2.36	1000	1.32	0.18	2105	2.35	1.73	990	1.06	0.24
0083	4.54	3.35	1000	2.00	0.23	2110	2.32	1.71	981	1.06	0.24
0106	10.63	7.83	1000	4.11	0.16	2111	1.88	1.39	842	0.85	0.24
0113	2.97	2.19	1000	1.30	0.23	2112	2.92	2.15	1000	1.33	0.24
0170	2.52	1.86	1000	1.10	0.23	2114	1.50	1.11	723	0.69	0.24
0251	2.96	2.18	1000	1.33	0.23	2121	1.85	1.36	833	0.82	0.23
0400	5.45	4.02	1000	2.44	0.20	2130	2.69	1.98	1000	1.19	0.23
0401	7.50	5.53	A	2.87	0.16	2131	2.79	2.06	1000	1.24	0.23
0766N	0.38	0.28	-	-	-	2143	1.91	1.41	852	0.87	0.24
0771N	0.49	0.36	-	-	-	2156	-	-	-	2.58	0.23
0908P	137.00	101.00	387	61.30	0.23	2157	5.74	4.23	1000	2.58	0.23
0909	-	-	-	61.30	0.23	2172	1.24	0.91	641	0.55	0.20
0912	-	-	-	276.47	0.23	2174	1.71	1.26	789	0.79	0.24
0913P	625.00	461.00	875	276.47	0.23	2211	5.81	4.28	1000	2.36	0.18
1005*	8.13	6.00	1000	1.34	0.16	2220	3.59	2.65	1000	1.58	0.23
1016X*	19.76	14.57	1000	4.05	0.16	2286	1.56	1.15	741	0.71	0.24
1164D	3.21	2.36	1000	1.09	0.16	2288	3.28	2.42	1000	1.51	0.24
1165D	2.91	2.15	1000	1.11	0.16	2300	1.56	1.15	741	0.75	0.27
1320	7.08	5.22	1000	2.68	0.16	2302	1.26	0.93	647	0.56	0.23
1322	7.06	5.20	1000	2.76	0.16	2305	1.64	1.21	767	0.72	0.20
1430	4.88	3.60	1000	1.99	0.18	2361	1.59	1.17	751	0.70	0.23
1438	2.91	2.14	1000	1.11	0.16	2362	1.27	0.94	650	0.56	0.23
1452	1.77	1.30	808	0.74	0.18	2380	1.91	1.41	852	0.85	0.23
1463	13.30	9.80	1000	5.26	0.16	2386	1.14	0.84	609	0.53	0.24
1472	2.23	1.64	952	0.84	0.16	2388	1.74	1.28	798	0.78	0.24
1604X	6.15	4.53	1000	2.65	0.18	2402	3.12	2.30	1000	1.34	0.18
1624D	2.52	1.86	1000	0.96	0.16	2413	1.68	1.24	779	0.75	0.23
1642	2.80	2.06	1000	1.15	0.18	2416	1.33	0.98	669	0.59	0.23
1654	9.46	6.97	1000	3.87	0.18	2417	1.39	1.02	688	0.62	0.23
1655	3.37	2.48	1000	1.39	0.18	2501	2.25	1.66	959	0.98	0.23
1699	3.47	2.56	1000	1.47	0.18	2503	1.14	0.84	609	0.52	0.24
1701	2.86	2.11	1000	1.18	0.18	2534	1.96	1.44	867	0.89	0.24
1710D	3.85	2.84	1000	1.56	0.18	2570	3.11	2.29	1000	1.42	0.24
1741D	4.10	3.02	1000	1.12	0.16	2585	2.50	1.84	1000	1.14	0.24
1747	1.66	1.22	773	0.70	0.18	2586	1.93	1.42	858	0.85	0.23
1748	2.93	2.16	1000	1.20	0.18	2587	3.73	2.75	1000	1.70	0.24
1803D	6.08	4.48	1000	2.09	0.16	2589	1.36	1.00	678	0.60	0.23
1852D	2.19	1.62	940	0.71	0.16	2600	1.20	0.88	628	0.57	0.23
1853	1.64	1.21	767	0.74	0.20	2623	3.68	2.71	1000	1.59	0.20
1860	1.23	0.91	637	0.56	0.24	2651	1.36	1.00	678	0.61	0.24
1924	2.35	1.73	990	1.07	0.24	2660	1.66	1.22	773	0.75	0.24
1925	3.50	2.58	1000	1.49	0.20	2670	1.33	0.98	669	0.63	0.27

\* Refer to the Footnotes Page for additional information on this class code.

**ADVISORY LOSS COSTS AND ADVISORY RATES**

**INDIANA**

Advisory loss costs exclude all expense provisions except loss adjustment expense.

Exhibit IV

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Effective January 1, 2012

CLASS CODE	RATE	LOSS COST	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	LOSS COST	MIN PREM	ELR	D RATIO
2683	1.42	1.05	697	0.64	0.24	3175D	2.79	2.05	1000	1.21	0.23
2688	2.58	1.90	1000	1.17	0.24	3179	1.42	1.05	697	0.65	0.24
2701	6.39	4.71	1000	2.71	0.18	3180	2.22	1.64	949	1.00	0.24
2702	22.04	16.24	1000	7.58	0.16	3188	1.11	0.82	600	0.51	0.24
2709	12.88	9.49	1000	5.47	0.18	3220	1.62	1.19	760	0.73	0.23
2710	7.59	5.59	1000	2.89	0.16	3223	2.88	2.12	1000	1.33	0.27
2714	3.36	2.48	1000	1.52	0.24	3224	2.98	2.20	1000	1.38	0.24
2731	3.69	2.72	1000	1.51	0.18	3227	3.01	2.22	1000	1.37	0.24
2735	4.00	2.95	1000	1.80	0.24	3240	2.29	1.69	971	1.05	0.24
2759	6.61	4.87	1000	2.99	0.24	3241	1.96	1.44	867	0.87	0.23
2790	1.50	1.11	723	0.69	0.24	3255	1.37	1.01	682	0.64	0.27
2797	2.67	1.97	1000	1.19	0.23	3257	2.63	1.94	1000	1.16	0.23
2799	2.44	1.80	1000	1.05	0.20	3270	1.68	1.24	779	0.75	0.23
2802	3.80	2.80	1000	1.64	0.20	3300	3.36	2.48	1000	1.50	0.23
2812	-	-	-	1.30	0.23	3303	2.10	1.55	912	0.96	0.24
2835	2.15	1.58	927	1.02	0.27	3307	2.63	1.94	1000	1.16	0.23
2836	2.04	1.50	893	0.96	0.27	3315	3.33	2.45	1000	1.51	0.24
2841	3.68	2.71	1000	1.65	0.24	3334	2.28	1.68	968	1.03	0.23
2881	2.93	2.16	1000	1.37	0.27	3336	2.22	1.64	949	0.91	0.18
2883	2.95	2.17	1000	1.30	0.23	3365	4.53	3.34	1000	1.89	0.18
2913	2.72	2.00	1000	1.29	0.27	3372	3.28	2.42	1000	1.40	0.20
2915	2.66	1.96	1000	1.14	0.20	3373	4.50	3.32	1000	1.98	0.23
2916	2.85	2.10	1000	1.09	0.16	3383	1.07	0.79	587	0.49	0.24
2923	2.25	1.66	959	1.01	0.24	3385	0.72	0.53	477	0.33	0.24
2942	1.69	1.25	782	0.82	0.27	3400	3.62	2.67	1000	1.55	0.20
2960	2.80	2.06	1000	1.25	0.23	3507	2.91	2.14	1000	1.29	0.23
3004	1.75	1.29	801	0.74	0.18	3515	1.56	1.15	741	0.70	0.23
3018	2.06	1.52	899	0.85	0.18	3548	2.81	2.07	1000	1.24	0.23
3022	4.18	3.08	1000	1.87	0.24	3559	2.66	1.96	1000	1.17	0.23
3027	2.20	1.62	943	0.91	0.18	3574	1.20	0.88	628	0.54	0.24
3028	2.99	2.20	1000	1.32	0.23	3581	1.27	0.94	650	0.58	0.24
3030	5.56	4.10	1000	2.28	0.18	3612	2.18	1.61	937	0.93	0.20
3040	5.55	4.09	1000	2.31	0.18	3620	3.56	2.62	1000	1.47	0.18
3041	2.89	2.13	1000	1.29	0.23	3629	1.87	1.38	839	0.85	0.24
3042	4.01	2.96	1000	1.74	0.20	3632	2.16	1.59	930	0.93	0.20
3064	4.35	3.21	1000	1.94	0.23	3634	1.39	1.02	688	0.64	0.24
3066	-	-	-	1.16	0.24	3635	2.37	1.75	997	1.04	0.23
3069	2.70	1.99	1000	1.12	0.18	3638	1.69	1.25	782	0.77	0.24
3076	2.54	1.87	1000	1.16	0.24	3642	0.92	0.68	540	0.41	0.23
3081D	4.30	3.17	1000	1.73	0.18	3643	1.61	1.19	757	0.71	0.23
3082D	3.84	2.83	1000	1.54	0.18	3647	2.31	1.70	978	0.99	0.20
3085D	3.33	2.46	1000	1.35	0.18	3648	1.31	0.97	663	0.59	0.24
3110	2.60	1.92	1000	1.16	0.23	3681	0.98	0.72	559	0.44	0.24
3111	2.26	1.67	962	1.00	0.23	3685	0.79	0.58	499	0.35	0.24
3113	1.43	1.05	700	0.64	0.23	3719	1.12	0.83	603	0.39	0.16
3114	2.39	1.76	1000	1.06	0.23	3724	3.94	2.90	1000	1.54	0.16
3118	1.39	1.02	688	0.63	0.24	3726	3.97	2.93	1000	1.41	0.16
3119	1.02	0.75	571	0.49	0.27	3803	2.80	2.06	1000	1.25	0.23
3122	1.74	1.28	798	0.78	0.24	3807	1.93	1.42	858	0.87	0.24
3126	2.13	1.57	921	0.95	0.23	3808	2.53	1.86	1000	1.09	0.20
3131	0.96	0.71	552	0.43	0.23	3821X	5.32	3.92	1000	2.27	0.20
3132	2.73	2.01	1000	1.21	0.23	3822X	4.03	2.97	1000	1.74	0.20
3145	2.22	1.64	949	0.97	0.23	3824X	3.15	2.32	1000	1.36	0.20
3146	1.88	1.39	842	0.83	0.23	3826	0.50	0.37	408	0.22	0.23
3169	1.39	1.02	688	0.63	0.23	3827	1.55	1.14	738	0.66	0.20

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**ADVISORY LOSS COSTS AND ADVISORY RATES**

**INDIANA**

Advisory loss costs exclude all expense provisions except loss adjustment expense.

Exhibit IV

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Effective January 1, 2012

CLASS CODE	RATE	LOSS COST	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	LOSS COST	MIN PREM	ELR	D RATIO
3830	1.15	0.85	612	0.50	0.20	4493	1.84	1.36	830	0.82	0.23
3851	2.53	1.86	1000	1.14	0.24	4511	0.54	0.40	420	0.23	0.20
3865	2.32	1.71	981	1.10	0.27	4557	1.69	1.25	782	0.77	0.24
3881	3.71	2.73	1000	1.67	0.23	4558	1.56	1.15	741	0.69	0.23
4000	4.73	3.49	1000	1.82	0.16	4561	-	-	-	0.64	0.20
4021	2.86	2.11	1000	1.18	0.18	4568	2.07	1.53	902	0.86	0.18
4024D	3.13	2.30	1000	1.30	0.18	4581	1.33	0.98	669	0.51	0.16
4034	6.26	4.61	1000	2.58	0.18	4583	3.26	2.40	1000	1.24	0.16
4036	1.77	1.30	808	0.74	0.18	4611	0.42	0.31	382	0.20	0.24
4038	2.19	1.61	940	1.03	0.27	4635	1.93	1.42	858	0.66	0.16
4053	2.09	1.54	908	0.92	0.23	4653	1.28	0.94	653	0.60	0.24
4061	7.33	5.40	1000	3.33	0.24	4665	4.98	3.67	1000	2.06	0.18
4062	2.93	2.16	1000	1.31	0.23	4670	3.62	2.67	1000	1.52	0.18
4101	1.82	1.34	823	0.78	0.20	4683	2.70	1.99	1000	1.18	0.23
4109	0.67	0.49	461	0.31	0.27	4686	1.46	1.08	710	0.60	0.18
4110	1.07	0.79	587	0.48	0.23	4692	0.76	0.56	489	0.34	0.24
4111	1.77	1.30	808	0.81	0.24	4693	0.73	0.54	480	0.32	0.23
4112	-	-	-	0.48	0.23	4703	1.39	1.02	688	0.62	0.23
4113	1.80	1.33	817	0.79	0.23	4716X	1.85	1.36	833	0.88	0.23
4114	2.31	1.70	978	1.02	0.23	4717	1.65	1.22	770	0.79	0.27
4130	2.34	1.72	987	1.03	0.23	4720	1.71	1.26	789	0.75	0.23
4131	3.97	2.93	1000	1.78	0.24	4740	0.57	0.42	430	0.23	0.18
4133	2.89	2.13	1000	1.33	0.24	4741	1.39	1.02	688	0.62	0.23
4149	0.67	0.49	461	0.31	0.27	4751	2.50	1.84	1000	1.01	0.18
4150	-	-	-	0.31	0.27	4766NX	2.79	2.06	1000	1.01	0.16
4206	2.47	1.82	1000	1.12	0.23	4771NX	2.80	2.06	1000	0.96	0.16
4207	0.80	0.59	502	0.34	0.18	4777	3.08	2.27	1000	1.06	0.16
4239	2.04	1.50	893	0.84	0.18	4825	0.69	0.51	467	0.28	0.18
4240	2.28	1.68	968	1.04	0.24	4828	1.47	1.08	713	0.64	0.20
4243	2.12	1.56	918	0.94	0.23	4829	1.17	0.86	619	0.45	0.16
4244	2.03	1.50	889	0.90	0.23	4902	2.18	1.61	937	0.99	0.24
4250	1.65	1.22	770	0.73	0.23	4923	1.17	0.86	619	0.51	0.23
4251	2.12	1.56	918	0.94	0.23	5020	4.39	3.24	1000	1.84	0.18
4263	2.23	1.64	952	0.99	0.23	5022	5.11	3.77	1000	2.00	0.16
4273	1.69	1.25	782	0.75	0.23	5037	14.93	11.00	1000	5.37	0.16
4279	2.29	1.69	971	1.02	0.23	5040	11.78	8.68	1000	4.14	0.16
4282	1.77	1.30	808	0.84	0.23	5057	4.77	3.52	1000	1.65	0.16
4283	2.04	1.50	893	0.91	0.23	5059	14.99	11.05	1000	5.18	0.16
4299	1.69	1.25	782	0.77	0.24	5069	38.23	28.18	1000	13.58	0.16
4304	3.02	2.23	1000	1.28	0.20	5102	5.10	3.76	1000	2.00	0.16
4307	1.53	1.13	732	0.72	0.27	5146	4.93	3.63	1000	2.11	0.18
4351	0.64	0.47	452	0.29	0.23	5160	1.77	1.30	808	0.69	0.16
4352	1.09	0.80	593	0.50	0.24	5183	2.64	1.95	1000	1.09	0.18
4360	0.92	0.68	540	0.42	0.24	5188	2.97	2.19	1000	1.26	0.18
4361	0.81	0.60	505	0.37	0.24	5190	2.95	2.17	1000	1.23	0.18
4362	-	-	-	0.42	0.24	5191	0.82	0.60	508	0.37	0.23
4410	2.66	1.96	1000	1.17	0.23	5192	2.92	2.15	1000	1.30	0.23
4420	1.96	1.44	867	0.75	0.16	5213	4.81	3.54	1000	1.87	0.16
4431	1.17	0.86	619	0.55	0.27	5215	4.72	3.48	1000	2.05	0.20
4432	1.34	0.99	672	0.63	0.27	5221	3.67	2.70	1000	1.54	0.18
4439	1.49	1.10	719	0.64	0.20	5222	4.81	3.54	1000	1.89	0.16
4452	2.01	1.48	883	0.89	0.23	5223	3.75	2.76	1000	1.55	0.18
4459	2.06	1.52	899	0.91	0.23	5348	2.98	2.20	1000	1.25	0.18
4470	2.04	1.50	893	0.91	0.23	5402	2.53	1.86	1000	1.18	0.24
4484	2.61	1.92	1000	1.15	0.23	5403	6.49	4.78	1000	2.49	0.16

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**ADVISORY LOSS COSTS AND ADVISORY RATES**

**INDIANA**

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Effective January 1, 2012

CLASS CODE	RATE	LOSS COST	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	LOSS COST	MIN PREM	ELR	D RATIO
5437	4.17	3.07	1000	1.75	0.18	6824F	11.64	8.58	1000	3.76	0.14
5443	3.51	2.59	1000	1.52	0.23	6826F	9.41	6.94	1000	3.16	0.15
5445	4.18	3.08	1000	1.63	0.16	6834	2.65	1.95	1000	1.14	0.20
5462	5.43	4.00	1000	2.25	0.18	6836	3.48	2.56	1000	1.44	0.18
5472	5.41	3.99	1000	1.97	0.16	6843F	16.64	12.26	1000	5.00	0.13
5473	9.55	7.04	1000	3.30	0.16	6845F	18.92	13.94	1000	5.73	0.14
5474	4.63	3.41	1000	1.78	0.16	6854	3.70	2.73	1000	1.28	0.16
5478	2.82	2.08	1000	1.20	0.18	6872F	13.64	10.05	1000	4.14	0.13
5479	6.15	4.53	1000	2.67	0.20	6874F	24.98	18.41	1000	7.55	0.13
5480	3.60	2.65	1000	1.40	0.16	6882	3.14	2.31	1000	1.16	0.16
5491	2.94	2.17	1000	1.13	0.16	6884	8.31	6.12	1000	3.14	0.16
5506	5.35	3.94	1000	1.84	0.16	7016M	2.95	2.17	1000	1.05	0.16
5507	4.81	3.54	1000	1.89	0.16	7024M	3.28	2.42	1000	1.17	0.16
5508D	10.92	8.05	1000	4.52	0.18	7038M	5.46	4.02	1000	2.01	0.16
5535	4.32	3.18	1000	1.79	0.18	7046M	5.09	3.75	1000	1.79	0.16
5537	4.15	3.06	1000	1.73	0.18	7047M	5.07	3.74	1000	1.71	0.16
5538	-	-	-	1.61	0.18	7050M	9.38	6.91	1000	3.26	0.16
5551	10.53	7.76	1000	3.64	0.16	7090M	6.07	4.47	1000	2.23	0.16
5606	1.21	0.89	631	0.47	0.16	7098M	5.66	4.17	1000	2.00	0.16
5610	4.05	2.98	1000	1.78	0.23	7099M	8.74	6.44	1000	2.93	0.16
5645	7.76	5.72	1000	2.97	0.16	7133	3.68	2.71	1000	1.42	0.16
5651	7.76	5.72	1000	2.97	0.16	7151M	4.47	3.29	1000	1.73	0.16
5703	13.52	9.96	1000	5.63	0.18	7152M	7.68	5.66	1000	2.80	0.16
5705	6.94	5.11	1000	2.81	0.18	7153M	4.97	3.66	1000	1.93	0.16
5951	0.38	0.28	370	0.17	0.24	7222	4.76	3.51	1000	2.02	0.18
6003	6.30	4.64	1000	2.64	0.18	7228	5.00	3.69	1000	2.11	0.18
6005	4.90	3.61	1000	2.04	0.18	7229	5.31	3.91	1000	2.12	0.16
6017	4.62	3.40	1000	1.99	0.18	7230	4.80	3.54	1000	2.10	0.20
6018	2.11	1.56	915	0.92	0.18	7231	8.13	5.99	1000	3.60	0.20
6045	3.28	2.42	1000	1.35	0.18	7232	3.55	2.62	1000	1.40	0.16
6204	9.25	6.82	1000	3.56	0.16	7309F	17.70	13.04	1000	5.33	0.13
6206	2.88	2.12	1000	1.00	0.16	7313F	5.35	3.94	1000	1.62	0.13
6213	1.72	1.27	792	0.67	0.16	7317F	12.51	9.22	1000	3.78	0.13
6214	2.59	1.91	1000	0.92	0.16	7327F	22.97	16.93	1000	6.89	0.13
6216	5.10	3.76	1000	1.78	0.16	7333M	3.01	2.22	1000	1.13	0.16
6217	3.93	2.90	1000	1.51	0.16	7335M	3.34	2.46	1000	1.25	0.16
6229	3.82	2.82	1000	1.48	0.16	7337M	5.16	3.80	1000	1.83	0.16
6233	3.28	2.42	1000	1.29	0.16	7350F	8.74	6.44	1000	2.85	0.14
6235	7.38	5.44	1000	2.55	0.16	7360	4.04	2.98	1000	1.67	0.18
6236	8.92	6.57	1000	3.73	0.18	7370	4.52	3.33	1000	1.99	0.23
6237	1.30	0.96	660	0.55	0.18	7380	3.46	2.55	1000	1.51	0.20
6251D	5.35	3.94	1000	2.08	0.16	7382	3.35	2.47	1000	1.49	0.23
6252D	14.75	10.87	1000	5.28	0.16	7390	3.63	2.68	1000	1.63	0.23
6260D	7.42	5.47	1000	2.68	0.16	7394M	4.55	3.35	1000	1.64	0.16
6306	4.27	3.15	1000	1.65	0.16	7395M	5.06	3.73	1000	1.82	0.16
6319	2.50	1.84	1000	0.98	0.16	7398M	7.82	5.76	1000	2.66	0.16
6325	4.23	3.12	1000	1.63	0.16	7402	0.20	0.15	313	0.09	0.23
6400	4.80	3.54	1000	2.09	0.20	7403	3.35	2.47	1000	1.38	0.18
6503	2.34	1.72	987	1.06	0.24	7405N	2.67	1.97	1000	1.18	0.18
6504	2.34	1.72	987	1.06	0.24	7409	-	-	-	3.16	0.16
6702M*	6.32	4.66	1000	2.66	0.18	7420	8.77	6.46	1000	3.16	0.16
6703M*	10.85	8.00	1000	4.33	0.18	7421	1.06	0.78	584	0.41	0.16
6704M*	7.02	5.17	1000	2.95	0.18	7422	2.01	1.48	883	0.71	0.16
6801F	8.26	6.09	1000	2.82	0.15	7423	-	-	-	1.38	0.18
6811	7.97	5.87	1000	3.25	0.18	7425	3.32	2.45	1000	1.24	0.16

\* Refer to the Footnotes Page for additional information on this class code.

**ADVISORY LOSS COSTS AND ADVISORY RATES**

**INDIANA**

Advisory loss costs exclude all expense provisions except loss adjustment expense.

Exhibit IV

Page S5

Effective January 1, 2012

CLASS CODE	RATE	LOSS COST	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	LOSS COST	MIN PREM	ELR	D RATIO
7431N	0.92	0.68	637	0.33	0.16	8203	5.83	4.30	1000	2.59	0.23
7445N	0.89	0.66	-	-	-	8204	2.88	2.12	1000	1.22	0.18
7453N	0.31	0.23	-	-	-	8209	2.58	1.90	1000	1.15	0.23
7502	1.65	1.22	770	0.69	0.18	8215	2.65	1.95	1000	1.10	0.18
7515	0.86	0.63	521	0.29	0.16	8227	4.51	3.32	1000	1.56	0.16
7520	2.89	2.13	1000	1.27	0.23	8232	3.27	2.41	1000	1.35	0.18
7538	5.68	4.19	1000	1.96	0.16	8233	2.58	1.90	1000	1.10	0.18
7539	1.59	1.17	751	0.62	0.16	8235	3.57	2.63	1000	1.60	0.23
7540	2.48	1.83	1000	0.85	0.16	8263X	7.04	5.19	1000	3.02	0.20
7580	2.23	1.64	952	0.91	0.18	8264	5.49	4.05	1000	2.32	0.18
7590	4.30	3.17	1000	1.85	0.20	8265	4.56	3.36	1000	1.74	0.16
7600	2.62	1.93	1000	1.09	0.18	8279	9.30	6.85	1000	3.48	0.16
7601	3.99	2.94	1000	1.58	0.16	8288	7.13	5.25	1000	2.86	0.18
7605	1.95	1.44	864	0.81	0.18	8291	3.00	2.21	1000	1.29	0.20
7610	0.38	0.28	370	0.16	0.20	8292	2.97	2.19	1000	1.33	0.23
7611	2.97	2.19	1000	1.24	0.18	8293	6.56	4.83	1000	2.79	0.18
7612	4.48	3.30	1000	1.90	0.18	8304	4.59	3.38	1000	1.92	0.18
7613	3.09	2.28	1000	1.29	0.18	8350	3.39	2.50	1000	1.31	0.16
7698X	1.61	1.19	757	0.51	0.16	8380	2.44	1.80	1000	1.05	0.20
7699X	2.94	2.17	1000	1.13	0.18	8381	1.67	1.23	776	0.72	0.20
7704	-	-	-	1.52	0.16	8385	2.85	2.10	1000	1.18	0.18
7705	5.25	3.87	1000	2.25	0.20	8392	2.34	1.72	987	1.03	0.23
7710X	4.10	3.02	1000	1.52	0.16	8393X	1.83	1.35	826	0.82	0.23
7711X	4.10	3.02	1000	1.52	0.16	8500X	6.78	5.00	1000	2.78	0.18
7720	2.68	1.98	1000	1.09	0.18	8601	0.52	0.38	414	0.23	0.20
7725X	1.94	1.43	861	0.69	0.16	8602	0.52	0.38	414	0.23	0.20
7855	5.20	3.83	1000	2.19	0.18	8603	0.20	0.15	313	0.09	0.23
8001	1.98	1.46	874	0.89	0.24	8606	2.85	2.10	1000	1.11	0.16
8002	1.78	1.31	811	0.78	0.23	8709F	7.66	5.65	1000	2.32	0.13
8006	1.95	1.44	864	0.86	0.23	8719	2.64	1.95	1000	0.90	0.16
8008	1.17	0.86	619	0.53	0.24	8720	1.44	1.06	704	0.59	0.18
8010	1.64	1.21	767	0.74	0.24	8721	0.30	0.22	345	0.12	0.18
8013	0.48	0.35	401	0.21	0.23	8723	0.20	0.15	313	0.09	0.23
8015	0.50	0.37	408	0.22	0.23	8725	1.44	1.06	704	0.59	0.18
8017	1.32	0.97	666	0.59	0.24	8726F	5.32	3.92	1000	1.78	0.15
8018	2.25	1.66	959	1.01	0.24	8734M	0.47	0.35	398	0.19	0.22
8021	2.40	1.77	1000	1.05	0.23	8737M	0.43	0.32	385	0.18	0.22
8031	2.34	1.72	987	1.03	0.23	8738M	0.73	0.54	480	0.30	0.18
8032	2.69	1.98	1000	1.21	0.24	8742	0.35	0.26	360	0.15	0.18
8033	2.13	1.57	921	0.93	0.23	8745	3.65	2.69	1000	1.56	0.20
8037	1.32	0.97	666	0.59	0.24	8748	0.55	0.41	423	0.24	0.20
8039	1.52	1.12	729	0.68	0.24	8755	0.33	0.24	354	0.14	0.18
8044	2.34	1.72	987	1.01	0.20	8799	0.79	0.58	499	0.35	0.23
8045	0.36	0.27	363	0.17	0.24	8800	1.16	0.85	615	0.54	0.27
8046	1.99	1.47	877	0.88	0.23	8803	0.09	0.07	278	0.04	0.18
8047	0.83	0.61	511	0.38	0.24	8805M	0.27	0.20	335	0.12	0.23
8058	2.25	1.66	959	0.98	0.23	8810	0.20	0.15	313	0.09	0.23
8072	0.58	0.43	433	0.26	0.24	8814M	0.24	0.18	326	0.11	0.23
8102	1.45	1.07	707	0.67	0.24	8815M	0.42	0.31	382	0.18	0.23
8103	2.65	1.95	1000	1.13	0.20	8820	0.13	0.10	291	0.05	0.20
8105	3.04	2.24	1000	1.41	0.24	8824	2.48	1.83	1000	1.12	0.24
8106	3.94	2.90	1000	1.63	0.18	8825	2.27	1.67	965	1.05	0.27
8107	2.73	2.01	1000	1.13	0.18	8826	2.30	1.70	975	1.00	0.23
8111	2.72	2.00	1000	1.21	0.23	8829	2.06	1.52	899	0.91	0.23
8116	2.54	1.87	1000	1.13	0.23	8831	1.31	0.97	663	0.57	0.23

\* Refer to the Footnotes Page for additional information on this class code.

**ADVISORY LOSS COSTS AND ADVISORY RATES**

**INDIANA**

Advisory loss costs exclude all expense provisions except loss adjustment expense.

Exhibit IV

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Effective January 1, 2012

CLASS CODE	RATE	LOSS COST	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	LOSS COST	MIN PREM	ELR	D RATIO
8832	0.26	0.19	332	0.11	0.23	9534	3.60	2.65	1000	1.38	0.16
8833	0.77	0.57	493	0.34	0.23	9554	9.10	6.71	1000	3.53	0.16
8835	2.53	1.86	1000	1.12	0.23	9586	0.55	0.41	423	0.26	0.27
8842	2.53	1.86	1000	1.11	0.23	9600	1.66	1.22	773	0.78	0.24
8855	0.20	0.15	313	0.09	0.23	9620	0.86	0.63	521	0.37	0.20
8856	0.20	0.15	313	0.09	0.23						
8861	-	-	-	0.76	0.23						
8864	1.75	1.29	801	0.76	0.23						
8868	0.34	0.25	357	0.15	0.24						
8869	1.09	0.80	593	0.49	0.24						
8871	0.18	0.13	307	0.09	0.24						
8901	0.14	0.10	294	0.06	0.20						
9012	0.99	0.73	562	0.43	0.20						
9014X	2.81	2.07	1000	1.25	0.23						
9015	3.07	2.26	1000	1.36	0.23						
9016	2.57	1.89	1000	1.13	0.23						
9019	1.72	1.27	792	0.73	0.18						
9033	1.63	1.20	763	0.73	0.23						
9040	3.26	2.40	1000	1.47	0.24						
9044	1.67	1.23	776	0.76	0.24						
9052	2.25	1.66	959	1.01	0.24						
9058	1.36	1.00	678	0.63	0.27						
9059	-	-	-	0.49	0.24						
9060	1.25	0.92	644	0.57	0.24						
9061	1.51	1.11	726	0.70	0.27						
9062	1.17	0.86	619	0.55	0.27						
9063	1.18	0.87	622	0.52	0.24						
9077F	3.69	2.72	1000	1.29	0.21						
9082	1.63	1.20	763	0.75	0.27						
9083	1.48	1.09	716	0.68	0.27						
9084	1.55	1.14	738	0.68	0.23						
9088a	a	a	a	a	a						
9089	0.65	0.48	455	0.30	0.24						
9093	1.97	1.45	871	0.87	0.24						
9101	3.47	2.56	1000	1.57	0.24						
9102	2.82	2.08	1000	1.24	0.23						
9110	-	-	-	0.76	0.23						
9154	1.54	1.13	735	0.67	0.23						
9156	1.63	1.20	763	0.70	0.20						
9170	3.86	2.84	1000	1.31	0.20						
9178	6.74	4.97	1000	4.16	0.27						
9179	12.61	9.29	1000	7.57	0.24						
9180	5.70	4.20	1000	2.30	0.18						
9182	1.58	1.16	748	0.68	0.23						
9186	13.44	9.91	1000	5.18	0.16						
9220	4.01	2.96	1000	1.72	0.20						
9402	5.21	3.84	1000	2.17	0.18						
9403	5.25	3.87	1000	2.02	0.16						
9410	2.50	1.84	1000	1.10	0.23						
9501	2.69	1.98	1000	1.16	0.20						
9505	2.18	1.61	937	0.94	0.20						
9516	4.12	3.04	1000	1.75	0.18						
9519	2.71	2.00	1000	1.12	0.18						
9521	2.41	1.78	1000	1.01	0.18						
9522	1.75	1.29	801	0.77	0.23						

\* Refer to the Footnotes Page for additional information on this class code.

Effective January 1, 2012

APPLICABLE TO ADVISORY RATES ONLY  
FOOTNOTES

- a Rate for each individual risk must be obtained from NCCI Customer Service or the Indiana Compensation Rating Bureau (ICRB).
- A Minimum Premium \$100 per ginning location for policy minimum premium computation.
- D Rate for classification already includes the specific disease loading shown in the table below. See **Basic Manual** Rule 3-A-7.

Disease			Disease			Disease		
Code No.	Loading	Symbol	Code No.	Loading	Symbol	Code No.	Loading	Symbol
0059D	0.45	S	1710D	0.08	S	3175D	0.06	S
0065D	0.09	S	1741D	0.90	S	4024D	0.03	S
0066D	0.09	S	1803D	0.65	S	5508D	0.09	S
0067D	0.09	S	1852D	0.09	Asb	6251D	0.06	S
1164D	0.06	S	3081D	0.08	S	6252D	0.18	S
1165D	0.05	S	3082D	0.09	S	6260D	0.09	S
1624D	0.03	S	3085D	0.05	S			

Asb=Asbestos, S=Silica

- F Rate provides for coverage under the United States Longshore and Harbor Workers Compensation Act and its extensions. Rate includes a provision for the USL&HW Assessment.
- M Risks are subject to Admiralty Law or Federal Employers Liability Act (FELA). However, the published rate is for risks that voluntarily purchase standard workers compensation and employers liability coverage. A provision for the USL&HW Assessment is included for those classifications under Program II USL Act.
- N This code is part of a ratable / non-ratable group shown below. The statistical non-ratable code and corresponding rate are applied in addition to the basic classification when determining premium.

Class Code	Non-Ratable Element Code
4766	0766
4771	0771
7405	7445
7431	7453

- P Classification is computed on a per capita basis.
- X Refer to special classification phraseology in these pages which is applicable in this state.

**\* Class Codes with Specific Footnotes**

- 1005 Rate includes a non-ratable disease element of \$4.28. (For coverage written separately for federal benefits only, \$3.21. For coverage written separately for state benefits only,\$1.07.)
- 1016 Rate, expected loss rate and d-ratio presented are for 1016 Large Mine.  
For 1016 Small Mine, the rate is \$22.63.  
For 1016 New Mine, the rate is \$15.94.  
  
Rate for Large, Small, and New Mine includes a non-ratable disease element of \$8.30. (For coverage written separately for federal benefits only, \$6.25. For coverage written separately for state benefits only, \$2.05.)
- 6702 Rate and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection code rate and elr each x 1.215.
- 6703 Rate and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection class rate x 2.086 and elr x 1.975.
- 6704 Rate and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection class rate and elr each x 1.35.

Effective January 1, 2012

APPLICABLE TO ADVISORY LOSS COSTS ONLY  
FOOTNOTES

- a Advisory loss cost for each individual risk must be obtained from NCCI Customer Service or the Indiana Compensation Rating Bureau (ICRB).
- D Advisory loss cost for classification already includes the specific disease loading shown in the table below. See **Basic Manual** Rule 3-A-7.

Disease			Disease			Disease		
Code No.	Loading	Symbol	Code No.	Loading	Symbol	Code No.	Loading	Symbol
0059D	0.33	S	1710D	0.06	S	3175D	0.04	S
0065D	0.07	S	1741D	0.66	S	4024D	0.02	S
0066D	0.07	S	1803D	0.48	S	5508D	0.07	S
0067D	0.07	S	1852D	0.07	Asb	6251D	0.04	S
1164D	0.04	S	3081D	0.06	S	6252D	0.13	S
1165D	0.04	S	3082D	0.07	S	6260D	0.07	S
1624D	0.02	S	3085D	0.04	S			

Asb=Asbestos, S=Silica

- F Advisory loss cost provides for coverage under the United States Longshore and Harbor Workers Compensation Act and its extensions. Loss cost contains a provision for the USL&HW Assessment.
- M Risks are subject to Admiralty Law or Federal Employers Liability Act (FELA). However, the published loss cost is for risks that voluntarily purchase standard workers compensation and employers liability coverage. A provision for the USL&HW Assessment is included for those classifications under Program II USL Act.
- N This code is part of a ratable / non-ratable group shown below. The statistical non-ratable code and corresponding advisory loss cost are applied in addition to the basic classification when determining premium.

Class Code	Non-Ratable Element Code
4766	0766
4771	0771
7405	7445
7431	7453

- P Classification is computed on a per capita basis.
- X Refer to special classification phraseology in these pages which is applicable in this state.

**\* Class Codes with Specific Footnotes**

- 1005 Advisory loss cost includes a non-ratable disease element of \$3.16. (For coverage written separately for federal benefits only, \$2.37. For coverage written separately for state benefits only, \$0.79.)
- 1016 Advisory loss cost, expected loss rate and d-ratio presented are for 1016 Large Mine.  
For 1016 Small Mine, the loss cost is \$16.68.  
For 1016 New Mine, the loss cost is \$11.75.  
  
Advisory loss cost for Large, Small and New Mine includes a non-ratable disease element of \$6.12. (For coverage written separately for federal benefits only, \$4.61. For coverage written separately for state benefits only, \$1.51.)
- 6702 Loss cost and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection code loss cost and elr each x 1.215.
- 6703 Loss cost and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection class loss cost x 2.086 and elr x 1.975.
- 6704 Loss cost and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection class loss cost and elr each x 1.35.

Effective January 1, 2012

**MISCELLANEOUS VALUES - ADVISORY RATES**

**Basis of premium** applicable in accordance with **Basic Manual** footnote instructions for Code 7370 -- "Taxicab Co.":

Employee operated vehicle.....	\$58,800.00
Leased or rented vehicle.....	\$39,200.00

**Catastrophe (other than Certified Acts of Terrorism) - (Advisory Rate) .....** 0.01

**Expense Constant** applicable in accordance with **Basic Manual** Rule 3-A-11..... \$250.00

**Maximum Payroll** applicable in accordance with **Basic Manual** Rule 2-E – “Executive Officers,” “Partners, Sole Proprietors, and Members or Managers of Limited Liability Companies” as amended in Indiana Special Rules, and the **Basic Manual** footnote instructions for Code 9178 – “Athletic Sports or Park: Non-Contact Sports,” and Code 9179 – “Athletic Sports or Park: Contact Sports” ..... \$3,000.00

**Minimum Payroll** applicable in accordance with **Basic Manual** Rule 2-E – “Executive Officers” and “Partners, Sole Proprietors, and Members or Managers of Limited Liability Companies” ..... \$650.00

**Per Passenger Seat Surcharge** - In accordance with **Basic Manual** footnote instructions for Code 7421, the surcharge is

Maximum surcharge per aircraft.....	\$1,000.00
Per passenger seat.....	\$100.00

**Premium Discount Percentages**-(See **Basic Manual** Rule 3-A-19.) Premium discounts are not mandatory in Indiana. The following premium discounts are applicable to Standard Premiums:

		Type A	Type B
First	\$10,000	-	-
Next	190,000	9.1%	5.1%
Next	1,550,000	11.3%	6.5%
Over	1,750,000	12.3%	7.5%

**Premium Reduction Percentages** - The following percentages are applicable by deductible amount and hazard group for total losses on a per claim basis:

Deductible Amount	With Coinsurance						
	Premium Reduction Percentages						
	HAZARD GROUP						
	A	B	C	D	E	F	G
\$0	6.4%	5.7%	5.3%	4.8%	4.3%	3.6%	3.0%
\$500	10.7%	9.0%	8.2%	7.3%	6.4%	5.0%	4.1%
\$1,000	13.2%	11.2%	10.1%	8.9%	7.9%	6.1%	5.0%
\$1,500	14.8%	12.7%	11.4%	10.1%	8.9%	6.8%	5.6%
\$2,000	16.0%	13.7%	12.4%	10.9%	9.6%	7.4%	6.1%
\$2,500	17.1%	14.6%	13.2%	11.6%	10.3%	7.9%	6.5%
\$3,000	17.9%	15.4%	13.9%	12.3%	10.9%	8.4%	6.9%
\$3,500	18.7%	16.1%	14.5%	12.9%	11.4%	8.8%	7.3%
\$4,000	19.5%	16.7%	15.1%	13.4%	11.9%	9.2%	7.6%
\$4,500	20.2%	17.3%	15.7%	13.9%	12.3%	9.6%	7.9%
\$5,000	20.8%	17.9%	16.2%	14.4%	12.8%	10.0%	8.2%

Effective January 1, 2012

MISCELLANEOUS VALUES - ADVISORY RATES (cont.)

Deductible Amount	Without Coinsurance Premium Reduction Percentages HAZARD GROUP						
	A	B	C	D	E	F	G
	\$500	5.3%	4.2%	3.6%	3.1%	2.6%	1.8%
\$1,000	8.5%	6.9%	6.1%	5.1%	4.4%	3.1%	2.5%
\$1,500	10.5%	8.7%	7.7%	6.6%	5.7%	4.1%	3.3%
\$2,000	12.0%	10.0%	8.9%	7.6%	6.6%	4.8%	3.9%
\$2,500	13.3%	11.1%	9.9%	8.5%	7.4%	5.4%	4.4%
\$3,000	14.4%	12.1%	10.8%	9.3%	8.2%	6.0%	4.9%
\$3,500	15.4%	13.0%	11.6%	10.1%	8.8%	6.6%	5.4%
\$4,000	16.3%	13.8%	12.3%	10.8%	9.4%	7.1%	5.8%
\$4,500	17.1%	14.5%	13.0%	11.4%	10.0%	7.5%	6.2%
\$5,000	17.9%	15.2%	13.7%	12.0%	10.5%	8.0%	6.6%

**Terrorism - (Advisory Rate)**..... 0.02

**United States Longshore and Harbor Workers' Compensation Coverage Percentage**  
applicable only in connection with *Basic Manual* Rule 3-A-4..... 60%

(Multiply a Non-F classification rate by a factor of 1.60 to adjust for differences in benefits and loss-based expenses. This factor is the product of the adjustment for differences in benefits (1.51) and the adjustment for differences in loss-based expenses (1.058).).

**Experience Rating Eligibility**

A risk is eligible for intrastate experience rating when the payrolls or other exposures developed in the last year or last two years of the experience period produced a premium of at least \$5,000. If more than two years, an average annual premium of at least \$2,500 is required. Page A-1 of the *Experience Rating Plan Manual* should be referenced for the latest approved eligibility amounts by state.

Effective January 1, 2012

MISCELLANEOUS VALUES - ADVISORY LOSS COSTS

**Advisory Loss Elimination Ratios** - The following reduction percentages are applicable for employers electing total deductibles on a per claim basis. They do not include a safety factor.

Deductible Amount	With Coinsurance Loss Elimination Ratios HAZARD GROUP						
	A	B	C	D	E	F	G
\$0	11.4%	10.1%	9.3%	8.5%	7.7%	6.3%	5.3%
\$500	18.8%	16.0%	14.5%	12.8%	11.4%	8.9%	7.3%
\$1,000	23.4%	19.9%	17.9%	15.8%	13.9%	10.7%	8.8%
\$1,500	26.2%	22.4%	20.2%	17.8%	15.7%	12.1%	9.9%
\$2,000	28.4%	24.2%	21.9%	19.3%	17.1%	13.1%	10.8%
\$2,500	30.2%	25.8%	23.3%	20.6%	18.2%	14.0%	11.6%
\$3,000	31.7%	27.2%	24.6%	21.7%	19.2%	14.8%	12.2%
\$3,500	33.2%	28.4%	25.7%	22.8%	20.1%	15.6%	12.9%
\$4,000	34.4%	29.5%	26.8%	23.7%	21.0%	16.3%	13.5%
\$4,500	35.6%	30.6%	27.8%	24.6%	21.8%	17.0%	14.0%
\$5,000	36.8%	31.6%	28.7%	25.5%	22.6%	17.6%	14.6%

Deductible Amount	Without Coinsurance Loss Elimination Ratios HAZARD GROUP						
	A	B	C	D	E	F	G
\$500	9.3%	7.4%	6.4%	5.4%	4.6%	3.2%	2.6%
\$1,000	15.0%	12.2%	10.7%	9.1%	7.8%	5.5%	4.4%
\$1,500	18.5%	15.4%	13.6%	11.6%	10.0%	7.2%	5.8%
\$2,000	21.2%	17.7%	15.7%	13.5%	11.7%	8.5%	6.9%
\$2,500	23.4%	19.7%	17.5%	15.1%	13.1%	9.6%	7.8%
\$3,000	25.4%	21.4%	19.0%	16.5%	14.4%	10.6%	8.7%
\$3,500	27.2%	22.9%	20.5%	17.8%	15.6%	11.6%	9.5%
\$4,000	28.8%	24.3%	21.8%	19.0%	16.7%	12.5%	10.2%
\$4,500	30.3%	25.7%	23.0%	20.1%	17.7%	13.3%	10.9%
\$5,000	31.7%	26.9%	24.2%	21.2%	18.6%	14.1%	11.6%

**Basis of premium** applicable in accordance with **Basic Manual** footnote instructions for Code 7370 --"Taxicab Co.":

Employee operated vehicle.....	\$58,800.00
Leased or rented vehicle.....	\$39,200.00

**Catastrophe (other than Certified Acts of Terrorism) - (Advisory Loss Cost).....** 0.01

**Maximum Payroll** applicable in accordance with **Basic Manual** Rule 2-E – “Executive Officers,” “Partners, Sole Proprietors, and Members or Managers of Limited Liability Companies” as amended in Indiana Special Rules, and the **Basic Manual** footnote instructions for Code 9178 – “Athletic Sports or Park: Non-Contact Sports,” and Code 9179 – “Athletic Sports or Park: Contact Sports” ..... \$3,000.00

**Minimum Payroll** applicable in accordance with **Basic Manual** Rule 2-E – “Executive Officers” and “Partners, Sole Proprietors, and Members or Managers of Limited Liability Companies” ..... \$650.00

**Per Passenger Seat Surcharge** - In accordance with **Basic Manual** footnote instructions for Code 7421, the surcharge is:  
 Maximum surcharge per aircraft..... \$1,000.00  
 Per passenger seat..... \$100.00

**Terrorism - (Advisory Loss Cost) .....** 0.01

Effective January 1, 2012

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**MISCELLANEOUS VALUES - ADVISORY LOSS COSTS (cont.)**

**United States Longshore and Harbor Workers' Compensation Coverage Percentage** applicable  
only in connection with **Basic Manual** Rule 3-A-4..... 60%

(Multiply a Non-F classification loss cost by a factor of 1.60 to adjust for differences in benefits and loss-based expenses. This factor is the product of the adjustment for differences in benefits (1.51) and the adjustment for differences in loss-based expenses (1.058).)

**Experience Rating Eligibility**

A risk is eligible for intrastate experience rating when the payrolls or other exposures developed in the last year or last two years of the experience period produced a premium of at least \$5,000. If more than two years, an average annual premium of at least \$2,500 is required. Page A-1 of the **Experience Rating Plan Manual** should be referenced for the latest approved eligibility amounts by state.

Effective January 1, 2012

**TABLE OF WEIGHTING VALUES  
APPLICABLE TO ALL POLICIES**

Expected Losses		Weighting Values	Expected Losses		Weighting Values
0 --	1,235	0.04	696,725 --	735,156	0.44
1,236 --	4,994	0.05	735,157 --	775,812	0.45
4,995 --	8,834	0.06	775,813 --	818,893	0.46
8,835 --	12,756	0.07	818,894 --	864,622	0.47
12,757 --	16,765	0.08	864,623 --	913,251	0.48
16,766 --	28,040	0.09	913,252 --	965,068	0.49
28,041 --	41,739	0.10	965,069 --	1,020,394	0.50
41,740 --	53,925	0.11	1,020,395 --	1,079,601	0.51
53,926 --	65,789	0.12	1,079,602 --	1,143,112	0.52
65,790 --	77,655	0.13	1,143,113 --	1,211,414	0.53
77,656 --	89,667	0.14	1,211,415 --	1,285,071	0.54
89,668 --	101,907	0.15	1,285,072 --	1,364,738	0.55
101,908 --	114,429	0.16	1,364,739 --	1,451,183	0.56
114,430 --	127,275	0.17	1,451,184 --	1,545,311	0.57
127,276 --	140,481	0.18	1,545,312 --	1,648,192	0.58
140,482 --	154,077	0.19	1,648,193 --	1,761,109	0.59
154,078 --	168,093	0.20	1,761,110 --	1,885,604	0.60
168,094 --	182,556	0.21	1,885,605 --	2,023,557	0.61
182,557 --	197,498	0.22	2,023,558 --	2,177,274	0.62
197,499 --	212,947	0.23	2,177,275 --	2,349,621	0.63
212,948 --	228,933	0.24	2,349,622 --	2,544,205	0.64
228,934 --	245,491	0.25	2,544,206 --	2,765,626	0.65
245,492 --	262,653	0.26	2,765,627 --	3,019,847	0.66
262,654 --	280,457	0.27	3,019,848 --	3,314,742	0.67
280,458 --	298,941	0.28	3,314,743 --	3,660,921	0.68
298,942 --	318,148	0.29	3,660,922 --	4,073,036	0.69
318,149 --	338,122	0.30	4,073,037 --	4,571,910	0.70
338,123 --	358,912	0.31	4,571,911 --	5,188,163	0.71
358,913 --	380,570	0.32	5,188,164 --	5,968,748	0.72
380,571 --	403,153	0.33	5,968,749 --	6,989,509	0.73
403,154 --	426,722	0.34	6,989,510 --	8,381,453	0.74
426,723 --	451,345	0.35	8,381,454 --	10,392,034	0.75
451,346 --	477,096	0.36	10,392,035 --	13,551,513	0.76
477,097 --	504,053	0.37	13,551,514 --	19,238,570	0.77
504,054 --	532,305	0.38	19,238,571 --	32,508,357	0.78
532,306 --	561,948	0.39	32,508,358 --	98,857,262	0.79
561,949 --	593,088	0.40	98,857,263	AND OVER	0.80
593,089 --	625,842	0.41			
625,843 --	660,340	0.42			
660,341 --	696,724	0.43			

(a) G .....	5.90
(b) State Per Claim Accident Limitation .....	\$147,000
(c) State Multiple Claim Accident Limitation .....	\$294,000
(d) USL&HW Per Claim Accident Limitation .....	\$447,000
(e) USL&HW Multiple Claim Accident Limitation .....	\$894,000
(f) Employers Liability Accident Limitation .....	\$55,000
(g) USL&HW Act -- Expected Loss Factor -- Non-F Classes .....	1.51
<i>(Multiply a Non-F classification ELR by the USL&amp;HW Act - Expected Loss Factor of 1.51.)</i>	

Effective January 1, 2012  
**TABLE OF BALLAST VALUES  
APPLICABLE TO ALL POLICIES**

Expected Losses	Ballast Values	Expected Losses	Ballast Values	Expected Losses	Ballast Values
0 -- 31,735	14,750	1,018,346 -- 1,047,829	118,000	2,050,547 -- 2,080,042	221,250
31,736 -- 54,619	17,700	1,047,830 -- 1,077,313	120,950	2,080,043 -- 2,109,538	224,200
54,620 -- 80,913	20,650	1,077,314 -- 1,106,798	123,900	2,109,539 -- 2,139,034	227,150
80,914 -- 108,651	23,600	1,106,799 -- 1,136,284	126,850	2,139,035 -- 2,168,530	230,100
108,652 -- 137,064	26,550	1,136,285 -- 1,165,770	129,800	2,168,531 -- 2,198,026	233,050
137,065 -- 165,834	29,500	1,165,771 -- 1,195,257	132,750	2,198,027 -- 2,227,522	236,000
165,835 -- 194,812	32,450	1,195,258 -- 1,224,745	135,700	2,227,523 -- 2,257,019	238,950
194,813 -- 223,921	35,400	1,224,746 -- 1,254,234	138,650	2,257,020 -- 2,286,515	241,900
223,922 -- 253,118	38,350	1,254,235 -- 1,283,723	141,600	2,286,516 -- 2,316,012	244,850
253,119 -- 282,376	41,300	1,283,724 -- 1,313,212	144,550	2,316,013 -- 2,345,509	247,800
282,377 -- 311,678	44,250	1,313,213 -- 1,342,702	147,500	2,345,510 -- 2,375,006	250,750
311,679 -- 341,014	47,200	1,342,703 -- 1,372,192	150,450	2,375,007 -- 2,404,502	253,700
341,015 -- 370,376	50,150	1,372,193 -- 1,401,683	153,400	2,404,503 -- 2,433,999	256,650
370,377 -- 399,758	53,100	1,401,684 -- 1,431,174	156,350	2,434,000 -- 2,463,496	259,600
399,759 -- 429,155	56,050	1,431,175 -- 1,460,665	159,300	2,463,497 -- 2,492,993	262,550
429,156 -- 458,566	59,000	1,460,666 -- 1,490,157	162,250	2,492,994 -- 2,522,491	265,500
458,567 -- 487,987	61,950	1,490,158 -- 1,519,649	165,200	2,522,492 -- 2,551,988	268,450
487,988 -- 517,418	64,900	1,519,650 -- 1,549,142	168,150	2,551,989 -- 2,581,485	271,400
517,419 -- 546,855	67,850	1,549,143 -- 1,578,634	171,100	2,581,486 -- 2,610,982	274,350
546,856 -- 576,299	70,800	1,578,635 -- 1,608,127	174,050	2,610,983 -- 2,640,480	277,300
576,300 -- 605,748	73,750	1,608,128 -- 1,637,621	177,000	2,640,481 -- 2,669,977	280,250
605,749 -- 635,202	76,700	1,637,622 -- 1,667,114	179,950	2,669,978 -- 2,699,475	283,200
635,203 -- 664,660	79,650	1,667,115 -- 1,696,608	182,900	2,699,476 -- 2,728,972	286,150
664,661 -- 694,122	82,600	1,696,609 -- 1,726,102	185,850	2,728,973 -- 2,758,470	289,100
694,123 -- 723,587	85,550	1,726,103 -- 1,755,596	188,800	2,758,471 -- 2,787,968	292,050
723,588 -- 753,054	88,500	1,755,597 -- 1,785,090	191,750	2,787,969 -- 2,817,250	295,000
753,055 -- 782,524	91,450	1,785,091 -- 1,814,584	194,700		
782,525 -- 811,996	94,400	1,814,585 -- 1,844,079	197,650		
811,997 -- 841,470	97,350	1,844,080 -- 1,873,574	200,600		
841,471 -- 870,946	100,300	1,873,575 -- 1,903,069	203,550		
870,947 -- 900,423	103,250	1,903,070 -- 1,932,564	206,500		
900,424 -- 929,902	106,200	1,932,565 -- 1,962,059	209,450		
929,903 -- 959,382	109,150	1,962,060 -- 1,991,555	212,400		
959,383 -- 988,863	112,100	1,991,556 -- 2,021,050	215,350		
988,864 -- 1,018,345	115,050	2,021,051 -- 2,050,546	218,300		

For Expected Losses greater than \$2,817,250, the Ballast Value can be calculated using the following formula (rounded to the nearest 1):

$$\text{Ballast} = (0.10)(\text{Expected Losses}) + 2500(\text{Expected Losses})(5.90) / (\text{Expected Losses} + (700)(5.90))$$

G = 5.90

**RETROSPECTIVE RATING PLAN MANUAL  
STATE SPECIAL RATING VALUES**

APPLICABLE TO VOLUNTARY RATES  
*Effective January 1, 2012*

**INDIANA  
RR 1  
Exhibit IV**

**1. Hazard Group Differentials**

A	B	C	D	E	F	G
1.97	1.48	1.33	1.21	1.04	0.87	0.67

**2. Tax Multipliers**

a. State (non-F Classes)	1.016
b. Federal Classes, or non-F classes where rate is increased by the USL&HW Act Percentage	1.063

**3. Expected Loss Ratio**

0.602

**Expected Loss and  
Allocated Expense Ratio**

0.676

**4. Table of Expense Ratios**

Type A: 2011-01  
Type B: 2011-01

**5. 2012 Table of Expected Loss Ranges**

Effective January 1, 2012

**6.**

**Excess Loss Factors**  
(Applicable to New and Renewal Policies)

Per Accident Limitation	Hazard Groups						
	A	B	C	D	E	F	G
\$10,000 †	0.365	0.404	0.425	0.447	0.468	0.503	0.526
\$15,000 †	0.316	0.359	0.381	0.406	0.430	0.470	0.498
\$20,000 †	0.280	0.324	0.347	0.372	0.399	0.441	0.473
\$25,000	0.251	0.295	0.318	0.344	0.372	0.416	0.451
\$30,000	0.227	0.271	0.294	0.321	0.349	0.394	0.432
\$35,000	0.208	0.250	0.274	0.300	0.329	0.375	0.415
\$40,000	0.192	0.233	0.256	0.282	0.312	0.358	0.399
\$50,000	0.166	0.205	0.227	0.252	0.282	0.329	0.372
\$75,000	0.125	0.158	0.178	0.201	0.230	0.274	0.321
\$100,000	0.101	0.129	0.148	0.169	0.195	0.238	0.285
\$125,000	0.085	0.110	0.127	0.146	0.171	0.211	0.258
\$150,000	0.075	0.096	0.113	0.130	0.154	0.191	0.237
\$175,000	0.066	0.086	0.101	0.117	0.140	0.175	0.220
\$200,000	0.059	0.077	0.092	0.107	0.128	0.162	0.206
\$225,000	0.054	0.070	0.084	0.098	0.119	0.151	0.194
\$250,000	0.050	0.065	0.079	0.092	0.111	0.142	0.185
\$275,000	0.046	0.060	0.073	0.085	0.104	0.134	0.176
\$300,000	0.043	0.056	0.068	0.080	0.098	0.127	0.168
\$325,000	0.040	0.052	0.064	0.075	0.092	0.120	0.160
\$350,000	0.038	0.049	0.061	0.071	0.088	0.115	0.154
\$375,000	0.036	0.047	0.058	0.067	0.083	0.109	0.148
\$400,000	0.034	0.044	0.055	0.064	0.079	0.105	0.142
\$425,000	0.033	0.042	0.052	0.061	0.076	0.100	0.137
\$450,000	0.031	0.040	0.050	0.058	0.073	0.096	0.133
\$475,000	0.030	0.039	0.048	0.056	0.070	0.093	0.129
\$500,000	0.029	0.037	0.046	0.054	0.067	0.089	0.125
\$600,000	0.025	0.032	0.041	0.047	0.059	0.078	0.111
\$700,000	0.023	0.029	0.036	0.042	0.052	0.070	0.101
\$800,000	0.021	0.027	0.034	0.039	0.048	0.065	0.094
\$900,000	0.019	0.025	0.031	0.036	0.045	0.060	0.088
\$1,000,000	0.018	0.023	0.029	0.034	0.042	0.056	0.082
\$2,000,000	0.011	0.013	0.018	0.020	0.025	0.035	0.054
\$3,000,000	0.008	0.010	0.014	0.015	0.019	0.027	0.043
\$4,000,000	0.007	0.008	0.011	0.013	0.016	0.022	0.036
\$5,000,000	0.006	0.007	0.010	0.011	0.014	0.019	0.031
\$6,000,000	0.005	0.006	0.008	0.009	0.011	0.016	0.027
\$7,000,000	0.005	0.006	0.008	0.008	0.010	0.014	0.025
\$8,000,000	0.005	0.005	0.007	0.008	0.010	0.013	0.023
\$9,000,000	0.004	0.005	0.007	0.007	0.009	0.012	0.021
\$10,000,000	0.004	0.005	0.006	0.007	0.008	0.011	0.020

† This loss limit is not applicable for retrospective rating in this state.

**Excess Loss and  
 Allocated Expense Factors**  
 (Applicable to New and Renewal Policies)

Per Accident Limitation	Hazard Groups						
	A	B	C	D	E	F	G
\$10,000 †	0.410	0.452	0.474	0.498	0.520	0.557	0.580
\$15,000 †	0.360	0.406	0.430	0.456	0.482	0.523	0.552
\$20,000 †	0.322	0.370	0.395	0.422	0.450	0.494	0.527
\$25,000	0.291	0.339	0.365	0.393	0.423	0.469	0.506
\$30,000	0.266	0.314	0.340	0.368	0.399	0.447	0.486
\$35,000	0.245	0.292	0.318	0.347	0.379	0.427	0.469
\$40,000	0.227	0.274	0.299	0.328	0.360	0.410	0.453
\$50,000	0.199	0.243	0.268	0.296	0.329	0.379	0.425
\$75,000	0.153	0.190	0.214	0.240	0.272	0.321	0.371
\$100,000	0.125	0.158	0.180	0.204	0.234	0.281	0.332
\$125,000	0.107	0.136	0.156	0.178	0.207	0.252	0.303
\$150,000	0.094	0.120	0.139	0.159	0.187	0.230	0.281
\$175,000	0.084	0.107	0.126	0.144	0.171	0.212	0.262
\$200,000	0.075	0.097	0.115	0.132	0.157	0.196	0.246
\$225,000	0.069	0.089	0.106	0.122	0.146	0.184	0.232
\$250,000	0.064	0.083	0.099	0.114	0.137	0.173	0.221
\$275,000	0.059	0.077	0.092	0.107	0.129	0.164	0.211
\$300,000	0.055	0.071	0.086	0.100	0.122	0.155	0.201
\$325,000	0.051	0.067	0.081	0.095	0.115	0.148	0.193
\$350,000	0.048	0.063	0.077	0.089	0.109	0.141	0.186
\$375,000	0.046	0.059	0.073	0.085	0.104	0.135	0.179
\$400,000	0.044	0.056	0.069	0.081	0.099	0.129	0.172
\$425,000	0.042	0.054	0.066	0.077	0.095	0.124	0.167
\$450,000	0.040	0.051	0.063	0.074	0.091	0.119	0.161
\$475,000	0.038	0.049	0.061	0.071	0.087	0.115	0.156
\$500,000	0.037	0.047	0.058	0.068	0.084	0.111	0.152
\$600,000	0.032	0.041	0.051	0.059	0.073	0.097	0.136
\$700,000	0.029	0.036	0.046	0.053	0.066	0.087	0.123
\$800,000	0.027	0.034	0.042	0.049	0.060	0.080	0.114
\$900,000	0.025	0.031	0.039	0.045	0.056	0.074	0.107
\$1,000,000	0.023	0.029	0.036	0.042	0.052	0.069	0.100
\$2,000,000	0.013	0.017	0.022	0.025	0.032	0.043	0.066
\$3,000,000	0.010	0.013	0.017	0.019	0.024	0.033	0.052
\$4,000,000	0.009	0.010	0.014	0.016	0.020	0.027	0.043
\$5,000,000	0.008	0.009	0.012	0.014	0.017	0.023	0.038
\$6,000,000	0.006	0.007	0.010	0.011	0.014	0.020	0.033
\$7,000,000	0.006	0.007	0.009	0.010	0.013	0.018	0.030
\$8,000,000	0.005	0.006	0.009	0.010	0.012	0.016	0.028
\$9,000,000	0.005	0.006	0.008	0.009	0.011	0.015	0.026
\$10,000,000	0.005	0.006	0.008	0.008	0.010	0.014	0.024

† This loss limit is not applicable for retrospective rating in this state.

7. **Retrospective Development Factors**

1st	With Loss Limit			1st	Without Loss Limit		
	2nd	3rd	4th		2nd	3rd	4th
Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
0.04	0.02	0.02	0.01	0.07	0.03	0.03	0.02

**RETROSPECTIVE RATING PLAN MANUAL  
STATE SPECIAL RATING VALUES**

APPLICABLE TO VOLUNTARY LOSS COSTS  
**Effective January 1, 2012**

**INDIANA  
RR 3  
Exhibit IV**

**1. Hazard Group Differentials**

A	B	C	D	E	F	G
1.97	1.48	1.33	1.21	1.04	0.87	0.67

**2. 2012 Table of Expected Loss Ranges**

Effective January 1, 2012

**3.**

**Excess Loss Pure Premium Factors**  
(Applicable to New and Renewal Policies)

Per Accident Limitation	Hazard Groups						
	A	B	C	D	E	F	G
\$10,000 †	0.490	0.543	0.570	0.601	0.629	0.676	0.707
\$15,000 †	0.425	0.482	0.512	0.545	0.578	0.631	0.669
\$20,000 †	0.376	0.435	0.466	0.500	0.536	0.592	0.635
\$25,000	0.337	0.396	0.428	0.463	0.500	0.559	0.606
\$30,000	0.306	0.364	0.395	0.431	0.469	0.530	0.580
\$35,000	0.280	0.337	0.368	0.403	0.442	0.504	0.557
\$40,000	0.258	0.313	0.344	0.379	0.419	0.481	0.537
\$50,000	0.223	0.275	0.306	0.339	0.379	0.442	0.500
\$75,000	0.168	0.212	0.240	0.270	0.309	0.369	0.431
\$100,000	0.136	0.173	0.199	0.226	0.263	0.319	0.382
\$125,000	0.115	0.147	0.171	0.196	0.230	0.284	0.346
\$150,000	0.100	0.130	0.152	0.175	0.207	0.257	0.319
\$175,000	0.089	0.115	0.136	0.157	0.188	0.236	0.296
\$200,000	0.080	0.104	0.124	0.144	0.172	0.218	0.277
\$225,000	0.072	0.095	0.113	0.132	0.160	0.203	0.261
\$250,000	0.067	0.088	0.106	0.123	0.149	0.191	0.248
\$275,000	0.062	0.081	0.098	0.115	0.140	0.180	0.236
\$300,000	0.058	0.075	0.092	0.107	0.132	0.170	0.225
\$325,000	0.054	0.070	0.086	0.101	0.124	0.162	0.216
\$350,000	0.051	0.066	0.082	0.095	0.118	0.154	0.207
\$375,000	0.048	0.063	0.077	0.090	0.112	0.147	0.199
\$400,000	0.046	0.059	0.074	0.086	0.107	0.140	0.191
\$425,000	0.044	0.057	0.070	0.082	0.102	0.135	0.185
\$450,000	0.042	0.054	0.067	0.079	0.098	0.129	0.178
\$475,000	0.040	0.052	0.065	0.075	0.094	0.124	0.173
\$500,000	0.039	0.050	0.062	0.073	0.090	0.120	0.167
\$600,000	0.034	0.043	0.055	0.063	0.079	0.105	0.150
\$700,000	0.030	0.039	0.049	0.057	0.070	0.094	0.136
\$800,000	0.028	0.036	0.045	0.053	0.065	0.087	0.126
\$900,000	0.026	0.033	0.042	0.049	0.060	0.080	0.118
\$1,000,000	0.024	0.031	0.039	0.045	0.056	0.075	0.111
\$2,000,000	0.014	0.018	0.024	0.027	0.034	0.047	0.073
\$3,000,000	0.011	0.014	0.018	0.021	0.026	0.036	0.057
\$4,000,000	0.009	0.011	0.015	0.017	0.021	0.029	0.048
\$5,000,000	0.008	0.010	0.013	0.015	0.018	0.025	0.042
\$6,000,000	0.007	0.008	0.011	0.012	0.015	0.022	0.036
\$7,000,000	0.006	0.008	0.010	0.011	0.014	0.019	0.033
\$8,000,000	0.006	0.007	0.009	0.011	0.013	0.018	0.030
\$9,000,000	0.006	0.007	0.009	0.010	0.012	0.016	0.028
\$10,000,000	0.006	0.007	0.008	0.009	0.011	0.015	0.026

† This loss limit is not applicable for retrospective rating in this state.

**Excess Loss and Allocated  
Expense Pure Premium Factors**  
(Applicable to New and Renewal Policies)

Per Accident Limitation	Hazard Groups						
	A	B	C	D	E	F	G
\$10,000 †	0.552	0.609	0.638	0.670	0.700	0.749	0.780
\$15,000 †	0.485	0.547	0.579	0.614	0.648	0.703	0.742
\$20,000 †	0.433	0.497	0.531	0.568	0.605	0.665	0.709
\$25,000	0.392	0.456	0.491	0.529	0.569	0.631	0.680
\$30,000	0.358	0.422	0.457	0.496	0.537	0.601	0.654
\$35,000	0.330	0.393	0.428	0.467	0.509	0.575	0.631
\$40,000	0.306	0.368	0.403	0.441	0.485	0.551	0.609
\$50,000	0.267	0.327	0.361	0.398	0.442	0.510	0.572
\$75,000	0.205	0.256	0.288	0.323	0.366	0.432	0.500
\$100,000	0.168	0.212	0.242	0.274	0.315	0.379	0.447
\$125,000	0.143	0.182	0.210	0.239	0.279	0.339	0.408
\$150,000	0.126	0.161	0.187	0.214	0.252	0.309	0.377
\$175,000	0.113	0.144	0.169	0.194	0.230	0.285	0.352
\$200,000	0.101	0.131	0.154	0.178	0.212	0.264	0.331
\$225,000	0.092	0.120	0.142	0.164	0.197	0.247	0.312
\$250,000	0.086	0.111	0.133	0.154	0.185	0.233	0.297
\$275,000	0.079	0.103	0.124	0.144	0.174	0.220	0.283
\$300,000	0.074	0.096	0.116	0.135	0.164	0.209	0.271
\$325,000	0.069	0.090	0.109	0.127	0.155	0.199	0.260
\$350,000	0.065	0.085	0.103	0.120	0.147	0.190	0.250
\$375,000	0.062	0.080	0.098	0.114	0.140	0.181	0.240
\$400,000	0.059	0.076	0.093	0.109	0.134	0.174	0.232
\$425,000	0.056	0.072	0.089	0.104	0.128	0.167	0.224
\$450,000	0.053	0.069	0.085	0.099	0.122	0.160	0.217
\$475,000	0.051	0.066	0.082	0.095	0.118	0.154	0.210
\$500,000	0.049	0.063	0.079	0.092	0.113	0.149	0.204
\$600,000	0.043	0.055	0.069	0.080	0.099	0.131	0.183
\$700,000	0.038	0.049	0.061	0.071	0.088	0.117	0.166
\$800,000	0.036	0.045	0.057	0.066	0.081	0.108	0.154
\$900,000	0.033	0.042	0.053	0.061	0.075	0.099	0.143
\$1,000,000	0.031	0.039	0.049	0.056	0.069	0.093	0.134
\$2,000,000	0.018	0.023	0.030	0.034	0.042	0.058	0.089
\$3,000,000	0.014	0.017	0.023	0.026	0.032	0.044	0.070
\$4,000,000	0.012	0.014	0.019	0.021	0.026	0.036	0.058
\$5,000,000	0.010	0.012	0.016	0.018	0.023	0.031	0.051
\$6,000,000	0.008	0.010	0.014	0.015	0.019	0.027	0.045
\$7,000,000	0.008	0.009	0.012	0.014	0.017	0.024	0.040
\$8,000,000	0.007	0.009	0.011	0.013	0.016	0.022	0.037
\$9,000,000	0.007	0.008	0.011	0.012	0.015	0.020	0.034
\$10,000,000	0.007	0.008	0.010	0.011	0.014	0.019	0.032

† This loss limit is not applicable for retrospective rating in this state.

4. **Retrospective Pure Premium Development Factors**

1st Adj.	With Loss Limit			1st Adj.	Without Loss Limit		
	2nd Adj.	3rd Adj.	4th Adj.		2nd Adj.	3rd Adj.	4th Adj.
0.05	0.02	0.02	0.02	0.10	0.05	0.04	0.03

## Table of Expense Ratios - Excluding Taxes and Including Profit and Contingencies

Type A: 2011-01

WC Premium Range		Expense Ratio	WC Premium Range		Expense Ratio	WC Premium Range		Expense Ratio
From	To		From	To		From	To	
0	- 10,055	0.358	21,928	- 22,469	0.310	393,334	- 424,799	0.262
10,056	- 10,167	0.358	22,470	- 23,037	0.309	424,800	- 461,739	0.261
10,168	- 10,282	0.357	23,038	- 23,636	0.309	461,740	- 505,714	0.260
10,283	- 10,399	0.356	23,637	- 24,266	0.308	505,715	- 558,947	0.260
10,400	- 10,520	0.355	24,267	- 24,931	0.307	558,948	- 624,705	0.259
10,521	- 10,643	0.354	24,932	- 25,633	0.306	624,706	- 707,999	0.258
10,644	- 10,769	0.353	25,634	- 26,376	0.305	708,000	- 816,923	0.257
10,770	- 10,898	0.352	26,377	- 27,164	0.304	816,924	- 965,454	0.256
10,899	- 11,030	0.351	27,165	- 27,999	0.303	965,455	- 1,179,999	0.255
11,031	- 11,165	0.350	28,000	- 28,888	0.302	1,180,000	- 1,517,142	0.254
11,166	- 11,304	0.349	28,889	- 29,836	0.301	1,517,143	- 1,824,799	0.253
11,305	- 11,446	0.348	29,837	- 30,847	0.300	1,824,800	- 1,983,478	0.252
11,447	- 11,592	0.347	30,848	- 31,929	0.299	1,983,479	- 2,172,380	0.251
11,593	- 11,741	0.346	31,930	- 33,090	0.298	2,172,381	- 2,401,052	0.250
11,742	- 11,895	0.345	33,091	- 34,339	0.297	2,401,053	- 2,683,529	0.249
11,896	- 12,052	0.344	34,340	- 35,686	0.296	2,683,530	- 3,041,333	0.248
12,053	- 12,214	0.343	35,687	- 37,142	0.295	3,041,334	- 3,509,230	0.247
12,215	- 12,380	0.342	37,143	- 38,723	0.294	3,509,231	- 4,147,272	0.246
12,381	- 12,551	0.341	38,724	- 40,444	0.293	4,147,273	- 5,068,888	0.245
12,552	- 12,727	0.340	40,445	- 42,325	0.292	5,068,889	- 6,517,142	0.244
12,728	- 12,907	0.339	42,326	- 44,390	0.291	6,517,143	- 9,123,999	0.243
12,908	- 13,093	0.338	44,391	- 46,666	0.290	9,124,000	- 15,206,666	0.242
13,094	- 13,284	0.337	46,667	- 49,189	0.289	15,206,667	- 45,619,999	0.241
13,285	- 13,481	0.336	49,190	- 51,999	0.288	45,620,000	- And Above	0.240
13,482	- 13,684	0.335	52,000	- 55,151	0.287			
13,685	- 13,893	0.334	55,152	- 58,709	0.286			
13,894	- 14,108	0.333	58,710	- 62,758	0.285			
14,109	- 14,330	0.333	62,759	- 67,407	0.284			
14,331	- 14,559	0.332	67,408	- 72,799	0.284			
14,560	- 14,796	0.331	72,800	- 79,130	0.283			
14,797	- 15,041	0.330	79,131	- 86,666	0.282			
15,042	- 15,294	0.329	86,667	- 95,789	0.281			
15,295	- 15,555	0.328	95,790	- 107,058	0.280			
15,556	- 15,826	0.327	107,059	- 121,333	0.279			
15,827	- 16,106	0.326	121,334	- 139,999	0.278			
16,107	- 16,396	0.325	140,000	- 165,454	0.277			
16,397	- 16,697	0.324	165,455	- 200,377	0.276			
16,698	- 17,009	0.323	200,378	- 208,235	0.275			
17,010	- 17,333	0.322	208,236	- 216,734	0.274			
17,334	- 17,669	0.321	216,735	- 225,957	0.273			
17,670	- 18,019	0.320	225,958	- 235,999	0.272			
18,020	- 18,383	0.319	236,000	- 246,976	0.271			
18,384	- 18,762	0.318	246,977	- 259,024	0.270			
18,763	- 19,157	0.317	259,025	- 272,307	0.269			
19,158	- 19,569	0.316	272,308	- 287,027	0.268			
19,570	- 19,999	0.315	287,028	- 303,428	0.267			
20,000	- 20,449	0.314	303,429	- 321,818	0.266	First	- 10,000	0.0%
20,450	- 20,919	0.313	321,819	- 342,580	0.265	Next	- 190,000	9.1%
20,920	- 21,411	0.312	342,581	- 366,206	0.264	Next	- 1,550,000	11.3%
21,412	- 21,927	0.311	366,207	- 393,333	0.263	Over	- 1,750,000	12.3%
						Expected Loss Ratio:		0.602
						Tax Multiplier:		1.041

## Table of Expense Ratios - Excluding Taxes and Including Profit and Contingencies

Type B: 2011-01

WC Premium Range		Expense Ratio
From	To	
0	10,099	0.358
10,100	10,303	0.358
10,304	10,515	0.357
10,516	10,736	0.356
10,737	10,967	0.355
10,968	11,208	0.354
11,209	11,460	0.353
11,461	11,724	0.352
11,725	11,999	0.351
12,000	12,289	0.350
12,290	12,592	0.349
12,593	12,911	0.348
12,912	13,246	0.347
13,247	13,599	0.346
13,600	13,972	0.345
13,973	14,366	0.344
14,367	14,782	0.343
14,783	15,223	0.342
15,224	15,692	0.341
15,693	16,190	0.340
16,191	16,721	0.339
16,722	17,288	0.338
17,289	17,894	0.337
17,895	18,545	0.336
18,546	19,245	0.335

WC Premium Range		Expense Ratio
From	To	
19,246	19,999	0.334
20,000	20,816	0.333
20,817	21,702	0.333
21,703	22,666	0.332
22,667	23,720	0.331
23,721	24,878	0.330
24,879	26,153	0.329
26,154	27,567	0.328
27,568	29,142	0.327
29,143	30,909	0.326
30,910	32,903	0.325
32,904	35,172	0.324
35,173	37,777	0.323
37,778	40,799	0.322
40,800	44,347	0.321
44,348	48,571	0.320
48,572	53,684	0.319
53,685	59,999	0.318
60,000	67,999	0.317
68,000	78,461	0.316
78,462	92,727	0.315
92,728	113,333	0.314
113,334	145,714	0.313
145,715	200,606	0.312
200,607	213,548	0.311

WC Premium Range		Expense Ratio
From	To	
213,549	228,275	0.310
228,276	245,185	0.309
245,186	264,799	0.309
264,800	287,826	0.308
287,827	315,238	0.307
315,239	348,421	0.306
348,422	389,411	0.305
389,412	441,333	0.304
441,334	509,230	0.303
509,231	601,818	0.302
601,819	735,555	0.301
735,556	945,714	0.300
945,715	1,323,999	0.299
1,324,000	1,809,565	0.298
1,809,566	1,981,904	0.297
1,981,905	2,190,526	0.296
2,190,527	2,448,235	0.295
2,448,236	2,774,666	0.294
2,774,667	3,201,538	0.293
3,201,539	3,783,636	0.292
3,783,637	4,624,444	0.291
4,624,445	5,945,714	0.290
5,945,715	8,323,999	0.289
8,324,000	13,873,333	0.288
13,873,334	41,619,999	0.287
41,620,000	And Above	0.286
First	10,000	0.0%
Next	190,000	5.1%
Next	1,550,000	6.5%
Over	1,750,000	7.5%
Expected Loss Ratio:		0.602
Tax Multiplier:		1.041



## Table of Expense Ratios - Excluding Allocated Loss Adjustment Expense and Taxes and Including Profit and Contingencies

Type B: 2011-01

WC Premium Range		Expense Ratio
From	To	
0	10,099	0.285
10,100	10,303	0.284
10,304	10,515	0.283
10,516	10,736	0.282
10,737	10,967	0.281
10,968	11,208	0.280
11,209	11,460	0.279
11,461	11,724	0.278
11,725	11,999	0.277
12,000	12,289	0.276
12,290	12,592	0.275
12,593	12,911	0.274
12,912	13,246	0.273
13,247	13,599	0.272
13,600	13,972	0.272
13,973	14,366	0.271
14,367	14,782	0.270
14,783	15,223	0.269
15,224	15,692	0.268
15,693	16,190	0.267
16,191	16,721	0.266
16,722	17,288	0.265
17,289	17,894	0.264
17,895	18,545	0.263
18,546	19,245	0.262

WC Premium Range		Expense Ratio
From	To	
19,246	19,999	0.261
20,000	20,816	0.260
20,817	21,702	0.259
21,703	22,666	0.258
22,667	23,720	0.257
23,721	24,878	0.256
24,879	26,153	0.255
26,154	27,567	0.254
27,568	29,142	0.253
29,143	30,909	0.252
30,910	32,903	0.251
32,904	35,172	0.250
35,173	37,777	0.249
37,778	40,799	0.248
40,800	44,347	0.248
44,348	48,571	0.247
48,572	53,684	0.246
53,685	59,999	0.245
60,000	67,999	0.244
68,000	78,461	0.243
78,462	92,727	0.242
92,728	113,333	0.241
113,334	145,714	0.240
145,715	200,606	0.239
200,607	213,548	0.238

WC Premium Range		Expense Ratio
From	To	
213,549	228,275	0.237
228,276	245,185	0.236
245,186	264,799	0.235
264,800	287,826	0.234
287,827	315,238	0.233
315,239	348,421	0.232
348,422	389,411	0.231
389,412	441,333	0.230
441,334	509,230	0.229
509,231	601,818	0.228
601,819	735,555	0.227
735,556	945,714	0.226
945,715	1,323,999	0.225
1,324,000	1,809,565	0.224
1,809,566	1,981,904	0.223
1,981,905	2,190,526	0.223
2,190,527	2,448,235	0.222
2,448,236	2,774,666	0.221
2,774,667	3,201,538	0.220
3,201,539	3,783,636	0.219
3,783,637	4,624,444	0.218
4,624,445	5,945,714	0.217
5,945,715	8,323,999	0.216
8,324,000	13,873,333	0.215
13,873,334	41,619,999	0.214
41,620,000	And Above	0.213
First	10,000	0.0%
Next	190,000	5.1%
Next	1,550,000	6.5%
Over	1,750,000	7.5%
Expected Loss and ALAE Ratio:		0.676
Tax Multiplier:		1.041



## INDIANA

### WORKERS COMPENSATION FILING – JANUARY 1, 2012

#### EXHIBIT V

#### Proposed Assigned Risk Rates and Rating Values

**WORKERS COMPENSATION AND EMPLOYERS LIABILITY**

**INDIANA**

**Exhibit V**

**Page S1**

*Effective January 1, 2012*

**APPLICABLE TO ASSIGNED RISK POLICIES ONLY**

CLASS CODE	RATE	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO
0005	3.07	1000	1.35	0.23	2001	-	-	1.89	0.23	2683	1.42	697	0.64	0.24
0008	2.05	896	0.88	0.20	2002	3.11	1000	1.39	0.24	2688	2.58	1000	1.17	0.24
0016	3.54	1000	1.46	0.18	2003	4.23	1000	1.89	0.23	2701	6.39	1000	2.71	0.18
0034	3.34	1000	1.47	0.23	2014	3.21	1000	1.33	0.18	2702	22.04	1000	7.58	0.16
0035	2.53	1000	1.14	0.24	2016	2.15	927	0.97	0.24	2709	12.88	1000	5.47	0.18
0036	2.73	1000	1.22	0.23	2021	3.02	1000	1.30	0.20	2710	7.59	1000	2.89	0.16
0037	3.31	1000	1.42	0.20	2039	1.49	719	0.69	0.24	2714	3.36	1000	1.52	0.24
0042	5.10	1000	2.18	0.20	2041	3.37	1000	1.53	0.24	2731	3.69	1000	1.51	0.18
0050	7.80	1000	3.45	0.23	2065	2.31	978	1.04	0.23	2735	4.00	1000	1.80	0.24
0059D	0.45	-	0.08	0.16	2070	5.64	1000	2.52	0.23	2759	6.61	1000	2.99	0.24
0065D	0.09	-	0.02	0.18	2081	2.88	1000	1.27	0.23	2790	1.50	723	0.69	0.24
0066D	0.09	-	0.02	0.18	2089	3.15	1000	1.40	0.23	2797	2.67	1000	1.19	0.23
0067D	0.09	-	0.02	0.18	2095	3.07	1000	1.35	0.23	2799	2.44	1000	1.05	0.20
0079	3.20	1000	1.32	0.18	2105	2.35	990	1.06	0.24	2802	3.80	1000	1.64	0.20
0083	4.54	1000	2.00	0.23	2110	2.32	981	1.06	0.24	2812	-	-	1.30	0.23
0106	10.63	1000	4.11	0.16	2111	1.88	842	0.85	0.24	2835	2.15	927	1.02	0.27
0113	2.97	1000	1.30	0.23	2112	2.92	1000	1.33	0.24	2836	2.04	893	0.96	0.27
0170	2.52	1000	1.10	0.23	2114	1.50	723	0.69	0.24	2841	3.68	1000	1.65	0.24
0251	2.96	1000	1.33	0.23	2121	1.85	833	0.82	0.23	2881	2.93	1000	1.37	0.27
0400	5.45	1000	2.44	0.20	2130	2.69	1000	1.19	0.23	2883	2.95	1000	1.30	0.23
0401	7.50	A	2.87	0.16	2131	2.79	1000	1.24	0.23	2913	2.72	1000	1.29	0.27
0766N	0.38	-	-	-	2143	1.91	852	0.87	0.24	2915	2.66	1000	1.14	0.20
0771N	0.49	-	-	-	2156	-	-	2.58	0.23	2916	2.85	1000	1.09	0.16
0908P	137.00	387	61.30	0.23	2157	5.74	1000	2.58	0.23	2923	2.25	959	1.01	0.24
0909	-	-	61.30	0.23	2172	1.24	641	0.55	0.20	2942	1.69	782	0.82	0.27
0912	-	-	276.47	0.23	2174	1.71	789	0.79	0.24	2960	2.80	1000	1.25	0.23
0913P	625.00	875	276.47	0.23	2211	5.81	1000	2.36	0.18	3004	1.75	801	0.74	0.18
1005*	8.13	1000	1.34	0.16	2220	3.59	1000	1.58	0.23	3018	2.06	899	0.85	0.18
1016X*	19.76	1000	4.05	0.16	2286	1.56	741	0.71	0.24	3022	4.18	1000	1.87	0.24
1164D	3.21	1000	1.09	0.16	2288	3.28	1000	1.51	0.24	3027	2.20	943	0.91	0.18
1165D	2.91	1000	1.11	0.16	2300	1.56	741	0.75	0.27	3028	2.99	1000	1.32	0.23
1320	7.08	1000	2.68	0.16	2302	1.26	647	0.56	0.23	3030	5.56	1000	2.28	0.18
1322	7.06	1000	2.76	0.16	2305	1.64	767	0.72	0.20	3040	5.55	1000	2.31	0.18
1430	4.88	1000	1.99	0.18	2361	1.59	751	0.70	0.23	3041	2.89	1000	1.29	0.23
1438	2.91	1000	1.11	0.16	2362	1.27	650	0.56	0.23	3042	4.01	1000	1.74	0.20
1452	1.77	808	0.74	0.18	2380	1.91	852	0.85	0.23	3064	4.35	1000	1.94	0.23
1463	13.30	1000	5.26	0.16	2386	1.14	609	0.53	0.24	3066	-	-	1.16	0.24
1472	2.23	952	0.84	0.16	2388	1.74	798	0.78	0.24	3069	2.70	1000	1.12	0.18
1604X	6.15	1000	2.65	0.18	2402	3.12	1000	1.34	0.18	3076	2.54	1000	1.16	0.24
1624D	2.52	1000	0.96	0.16	2413	1.68	779	0.75	0.23	3081D	4.30	1000	1.73	0.18
1642	2.80	1000	1.15	0.18	2416	1.33	669	0.59	0.23	3082D	3.84	1000	1.54	0.18
1654	9.46	1000	3.87	0.18	2417	1.39	688	0.62	0.23	3085D	3.33	1000	1.35	0.18
1655	3.37	1000	1.39	0.18	2501	2.25	959	0.98	0.23	3110	2.60	1000	1.16	0.23
1699	3.47	1000	1.47	0.18	2503	1.14	609	0.52	0.24	3111	2.26	962	1.00	0.23
1701	2.86	1000	1.18	0.18	2534	1.96	867	0.89	0.24	3113	1.43	700	0.64	0.23
1710D	3.85	1000	1.56	0.18	2570	3.11	1000	1.42	0.24	3114	2.39	1000	1.06	0.23
1741D	4.10	1000	1.12	0.16	2585	2.50	1000	1.14	0.24	3118	1.39	688	0.63	0.24
1747	1.66	773	0.70	0.18	2586	1.93	858	0.85	0.23	3119	1.02	571	0.49	0.27
1748	2.93	1000	1.20	0.18	2587	3.73	1000	1.70	0.24	3122	1.74	798	0.78	0.24
1803D	6.08	1000	2.09	0.16	2589	1.36	678	0.60	0.23	3126	2.13	921	0.95	0.23
1852D	2.19	940	0.71	0.16	2600	1.20	628	0.57	0.23	3131	0.96	552	0.43	0.23
1853	1.64	767	0.74	0.20	2623	3.68	1000	1.59	0.20	3132	2.73	1000	1.21	0.23
1860	1.23	637	0.56	0.24	2651	1.36	678	0.61	0.24	3145	2.22	949	0.97	0.23
1924	2.35	990	1.07	0.24	2660	1.66	773	0.75	0.24	3146	1.88	842	0.83	0.23
1925	3.50	1000	1.49	0.20	2670	1.33	669	0.63	0.27	3169	1.39	688	0.63	0.23

\* Refer to the Footnotes Page for additional information on this class code.

**WORKERS COMPENSATION AND EMPLOYERS LIABILITY**

**Exhibit V**

*Effective January 1, 2012*

**APPLICABLE TO ASSIGNED RISK POLICIES ONLY**

CLASS CODE	RATE	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO
3175D	2.79	1000	1.21	0.23	3830	1.15	612	0.50	0.20	4493	1.84	830	0.82	0.23
3179	1.42	697	0.65	0.24	3851	2.53	1000	1.14	0.24	4511	0.54	420	0.23	0.20
3180	2.22	949	1.00	0.24	3865	2.32	981	1.10	0.27	4557	1.69	782	0.77	0.24
3188	1.11	600	0.51	0.24	3881	3.71	1000	1.67	0.23	4558	1.56	741	0.69	0.23
3220	1.62	760	0.73	0.23	4000	4.73	1000	1.82	0.16	4561	-	-	0.64	0.20
3223	2.88	1000	1.33	0.27	4021	2.86	1000	1.18	0.18	4568	2.07	902	0.86	0.18
3224	2.98	1000	1.38	0.24	4024D	3.13	1000	1.30	0.18	4581	1.33	669	0.51	0.16
3227	3.01	1000	1.37	0.24	4034	6.26	1000	2.58	0.18	4583	3.26	1000	1.24	0.16
3240	2.29	971	1.05	0.24	4036	1.77	808	0.74	0.18	4611	0.42	382	0.20	0.24
3241	1.96	867	0.87	0.23	4038	2.19	940	1.03	0.27	4635	1.93	858	0.66	0.16
3255	1.37	682	0.64	0.27	4053	2.09	908	0.92	0.23	4653	1.28	653	0.60	0.24
3257	2.63	1000	1.16	0.23	4061	7.33	1000	3.33	0.24	4665	4.98	1000	2.06	0.18
3270	1.68	779	0.75	0.23	4062	2.93	1000	1.31	0.23	4670	3.62	1000	1.52	0.18
3300	3.36	1000	1.50	0.23	4101	1.82	823	0.78	0.20	4683	2.70	1000	1.18	0.23
3303	2.10	912	0.96	0.24	4109	0.67	461	0.31	0.27	4686	1.46	710	0.60	0.18
3307	2.63	1000	1.16	0.23	4110	1.07	587	0.48	0.23	4692	0.76	489	0.34	0.24
3315	3.33	1000	1.51	0.24	4111	1.77	808	0.81	0.24	4693	0.73	480	0.32	0.23
3334	2.28	968	1.03	0.23	4112	-	-	0.48	0.23	4703	1.39	688	0.62	0.23
3336	2.22	949	0.91	0.18	4113	1.80	817	0.79	0.23	4716X	1.85	833	0.88	0.23
3365	4.53	1000	1.89	0.18	4114	2.31	978	1.02	0.23	4717	1.65	770	0.79	0.27
3372	3.28	1000	1.40	0.20	4130	2.34	987	1.03	0.23	4720	1.71	789	0.75	0.23
3373	4.50	1000	1.98	0.23	4131	3.97	1000	1.78	0.24	4740	0.57	430	0.23	0.18
3383	1.07	587	0.49	0.24	4133	2.89	1000	1.33	0.24	4741	1.39	688	0.62	0.23
3385	0.72	477	0.33	0.24	4149	0.67	461	0.31	0.27	4751	2.50	1000	1.01	0.18
3400	3.62	1000	1.55	0.20	4150	-	-	0.31	0.27	4766NX	2.79	1000	1.01	0.16
3507	2.91	1000	1.29	0.23	4206	2.47	1000	1.12	0.23	4771NX	2.80	1000	0.96	0.16
3515	1.56	741	0.70	0.23	4207	0.80	502	0.34	0.18	4777	3.08	1000	1.06	0.16
3548	2.81	1000	1.24	0.23	4239	2.04	893	0.84	0.18	4825	0.69	467	0.28	0.18
3559	2.66	1000	1.17	0.23	4240	2.28	968	1.04	0.24	4828	1.47	713	0.64	0.20
3574	1.20	628	0.54	0.24	4243	2.12	918	0.94	0.23	4829	1.17	619	0.45	0.16
3581	1.27	650	0.58	0.24	4244	2.03	889	0.90	0.23	4902	2.18	937	0.99	0.24
3612	2.18	937	0.93	0.20	4250	1.65	770	0.73	0.23	4923	1.17	619	0.51	0.23
3620	3.56	1000	1.47	0.18	4251	2.12	918	0.94	0.23	5020	4.39	1000	1.84	0.18
3629	1.87	839	0.85	0.24	4263	2.23	952	0.99	0.23	5022	5.11	1000	2.00	0.16
3632	2.16	930	0.93	0.20	4273	1.69	782	0.75	0.23	5037	14.93	1000	5.37	0.16
3634	1.39	688	0.64	0.24	4279	2.29	971	1.02	0.23	5040	11.78	1000	4.14	0.16
3635	2.37	997	1.04	0.23	4282	1.77	808	0.84	0.23	5057	4.77	1000	1.65	0.16
3638	1.69	782	0.77	0.24	4283	2.04	893	0.91	0.23	5059	14.99	1000	5.18	0.16
3642	0.92	540	0.41	0.23	4299	1.69	782	0.77	0.24	5069	38.23	1000	13.58	0.16
3643	1.61	757	0.71	0.23	4304	3.02	1000	1.28	0.20	5102	5.10	1000	2.00	0.16
3647	2.31	978	0.99	0.20	4307	1.53	732	0.72	0.27	5146	4.93	1000	2.11	0.18
3648	1.31	663	0.59	0.24	4351	0.64	452	0.29	0.23	5160	1.77	808	0.69	0.16
3681	0.98	559	0.44	0.24	4352	1.09	593	0.50	0.24	5183	2.64	1000	1.09	0.18
3685	0.79	499	0.35	0.24	4360	0.92	540	0.42	0.24	5188	2.97	1000	1.26	0.18
3719	1.12	603	0.39	0.16	4361	0.81	505	0.37	0.24	5190	2.95	1000	1.23	0.18
3724	3.94	1000	1.54	0.16	4362	-	-	0.42	0.24	5191	0.82	508	0.37	0.23
3726	3.97	1000	1.41	0.16	4410	2.66	1000	1.17	0.23	5192	2.92	1000	1.30	0.23
3803	2.80	1000	1.25	0.23	4420	1.96	867	0.75	0.16	5213	4.81	1000	1.87	0.16
3807	1.93	858	0.87	0.24	4431	1.17	619	0.55	0.27	5215	4.72	1000	2.05	0.20
3808	2.53	1000	1.09	0.20	4432	1.34	672	0.63	0.27	5221	3.67	1000	1.54	0.18
3821X	5.32	1000	2.27	0.20	4439	1.49	719	0.64	0.20	5222	4.81	1000	1.89	0.16
3822X	4.03	1000	1.74	0.20	4452	2.01	883	0.89	0.23	5223	3.75	1000	1.55	0.18
3824X	3.15	1000	1.36	0.20	4459	2.06	899	0.91	0.23	5348	2.98	1000	1.25	0.18
3826	0.50	408	0.22	0.23	4470	2.04	893	0.91	0.23	5402	2.53	1000	1.18	0.24
3827	1.55	738	0.66	0.20	4484	2.61	1000	1.15	0.23	5403	6.49	1000	2.49	0.16

\* Refer to the Footnotes Page for additional information on this class code.

**WORKERS COMPENSATION AND EMPLOYERS LIABILITY**

**Exhibit V**

*Effective January 1, 2012*

**APPLICABLE TO ASSIGNED RISK POLICIES ONLY**

CLASS CODE	RATE	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO
5437	4.17	1000	1.75	0.18	6824F	11.64	1000	3.76	0.14	7431N	0.92	637	0.33	0.16
5443	3.51	1000	1.52	0.23	6826F	9.41	1000	3.16	0.15	7445N	0.89	-	-	-
5445	4.18	1000	1.63	0.16	6834	2.65	1000	1.14	0.20	7453N	0.31	-	-	-
5462	5.43	1000	2.25	0.18	6836	3.48	1000	1.44	0.18	7502	1.65	770	0.69	0.18
5472	5.41	1000	1.97	0.16	6843F	16.64	1000	5.00	0.13	7515	0.86	521	0.29	0.16
5473	9.55	1000	3.30	0.16	6845F	18.92	1000	5.73	0.14	7520	2.89	1000	1.27	0.23
5474	4.63	1000	1.78	0.16	6854	3.70	1000	1.28	0.16	7538	5.68	1000	1.96	0.16
5478	2.82	1000	1.20	0.18	6872F	13.64	1000	4.14	0.13	7539	1.59	751	0.62	0.16
5479	6.15	1000	2.67	0.20	6874F	24.98	1000	7.55	0.13	7540	2.48	1000	0.85	0.16
5480	3.60	1000	1.40	0.16	6882	3.14	1000	1.16	0.16	7580	2.23	952	0.91	0.18
5491	2.94	1000	1.13	0.16	6884	8.31	1000	3.14	0.16	7590	4.30	1000	1.85	0.20
5506	5.35	1000	1.84	0.16	7016M	2.95	1000	1.05	0.16	7600	2.62	1000	1.09	0.18
5507	4.81	1000	1.89	0.16	7024M	3.28	1000	1.17	0.16	7601	3.99	1000	1.58	0.16
5508D	10.92	1000	4.52	0.18	7038M	5.46	1000	2.01	0.16	7605	1.95	864	0.81	0.18
5535	4.32	1000	1.79	0.18	7046M	5.09	1000	1.79	0.16	7610	0.38	370	0.16	0.20
5537	4.15	1000	1.73	0.18	7047M	5.07	1000	1.71	0.16	7611	2.97	1000	1.24	0.18
5538	-	-	1.61	0.18	7050M	9.38	1000	3.26	0.16	7612	4.48	1000	1.90	0.18
5551	10.53	1000	3.64	0.16	7090M	6.07	1000	2.23	0.16	7613	3.09	1000	1.29	0.18
5606	1.21	631	0.47	0.16	7098M	5.66	1000	2.00	0.16	7698X	1.61	757	0.51	0.16
5610	4.05	1000	1.78	0.23	7099M	8.74	1000	2.93	0.16	7699X	2.94	1000	1.13	0.18
5645	7.76	1000	2.97	0.16	7133	3.68	1000	1.42	0.16	7704	-	-	1.52	0.16
5651	7.76	1000	2.97	0.16	7151M	4.47	1000	1.73	0.16	7705	5.25	1000	2.25	0.20
5703	13.52	1000	5.63	0.18	7152M	7.68	1000	2.80	0.16	7710X	4.10	1000	1.52	0.16
5705	6.94	1000	2.81	0.18	7153M	4.97	1000	1.93	0.16	7711X	4.10	1000	1.52	0.16
5951	0.38	370	0.17	0.24	7222	4.76	1000	2.02	0.18	7720	2.68	1000	1.09	0.18
6003	6.30	1000	2.64	0.18	7228	5.00	1000	2.11	0.18	7725X	1.94	861	0.69	0.16
6005	4.90	1000	2.04	0.18	7229	5.31	1000	2.12	0.16	7855	5.20	1000	2.19	0.18
6017	4.62	1000	1.99	0.18	7230	4.80	1000	2.10	0.20	8001	1.98	874	0.89	0.24
6018	2.11	915	0.92	0.18	7231	8.13	1000	3.60	0.20	8002	1.78	811	0.78	0.23
6045	3.28	1000	1.35	0.18	7232	3.55	1000	1.40	0.16	8006	1.95	864	0.86	0.23
6204	9.25	1000	3.56	0.16	7309F	17.70	1000	5.33	0.13	8008	1.17	619	0.53	0.24
6206	2.88	1000	1.00	0.16	7313F	5.35	1000	1.62	0.13	8010	1.64	767	0.74	0.24
6213	1.72	792	0.67	0.16	7317F	12.51	1000	3.78	0.13	8013	0.48	401	0.21	0.23
6214	2.59	1000	0.92	0.16	7327F	22.97	1000	6.89	0.13	8015	0.50	408	0.22	0.23
6216	5.10	1000	1.78	0.16	7333M	3.01	1000	1.13	0.16	8017	1.32	666	0.59	0.24
6217	3.93	1000	1.51	0.16	7335M	3.34	1000	1.25	0.16	8018	2.25	959	1.01	0.24
6229	3.82	1000	1.48	0.16	7337M	5.16	1000	1.83	0.16	8021	2.40	1000	1.05	0.23
6233	3.28	1000	1.29	0.16	7350F	8.74	1000	2.85	0.14	8031	2.34	987	1.03	0.23
6235	7.38	1000	2.55	0.16	7360	4.04	1000	1.67	0.18	8032	2.69	1000	1.21	0.24
6236	8.92	1000	3.73	0.18	7370	4.52	1000	1.99	0.23	8033	2.13	921	0.93	0.23
6237	1.30	660	0.55	0.18	7380	3.46	1000	1.51	0.20	8037	1.32	666	0.59	0.24
6251D	5.35	1000	2.08	0.16	7382	3.35	1000	1.49	0.23	8039	1.52	729	0.68	0.24
6252D	14.75	1000	5.28	0.16	7390	3.63	1000	1.63	0.23	8044	2.34	987	1.01	0.20
6260D	7.42	1000	2.68	0.16	7394M	4.55	1000	1.64	0.16	8045	0.36	363	0.17	0.24
6306	4.27	1000	1.65	0.16	7395M	5.06	1000	1.82	0.16	8046	1.99	877	0.88	0.23
6319	2.50	1000	0.98	0.16	7398M	7.82	1000	2.66	0.16	8047	0.83	511	0.38	0.24
6325	4.23	1000	1.63	0.16	7402	0.20	313	0.09	0.23	8058	2.25	959	0.98	0.23
6400	4.80	1000	2.09	0.20	7403	3.35	1000	1.38	0.18	8072	0.58	433	0.26	0.24
6503	2.34	987	1.06	0.24	7405N	2.67	1000	1.18	0.18	8102	1.45	707	0.67	0.24
6504	2.34	987	1.06	0.24	7409	-	-	3.16	0.16	8103	2.65	1000	1.13	0.20
6702M*	6.32	1000	2.66	0.18	7420	8.77	1000	3.16	0.16	8105	3.04	1000	1.41	0.24
6703M*	10.85	1000	4.33	0.18	7421	1.06	584	0.41	0.16	8106	3.94	1000	1.63	0.18
6704M*	7.02	1000	2.95	0.18	7422	2.01	883	0.71	0.16	8107	2.73	1000	1.13	0.18
6801F	8.26	1000	2.82	0.15	7423	-	-	1.38	0.18	8111	2.72	1000	1.21	0.23
6811	7.97	1000	3.25	0.18	7425	3.32	1000	1.24	0.16	8116	2.54	1000	1.13	0.23

\* Refer to the Footnotes Page for additional information on this class code.

**WORKERS COMPENSATION AND EMPLOYERS LIABILITY**

**Exhibit V**

*Effective January 1, 2012*

**APPLICABLE TO ASSIGNED RISK POLICIES ONLY**

CLASS CODE	RATE	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO
8203	5.83	1000	2.59	0.23	8832	0.26	332	0.11	0.23	9534	3.60	1000	1.38	0.16
8204	2.88	1000	1.22	0.18	8833	0.77	493	0.34	0.23	9554	9.10	1000	3.53	0.16
8209	2.58	1000	1.15	0.23	8835	2.53	1000	1.12	0.23	9586	0.55	423	0.26	0.27
8215	2.65	1000	1.10	0.18	8842	2.53	1000	1.11	0.23	9600	1.66	773	0.78	0.24
8227	4.51	1000	1.56	0.16	8855	0.20	313	0.09	0.23	9620	0.86	521	0.37	0.20
8232	3.27	1000	1.35	0.18	8856	0.20	313	0.09	0.23					
8233	2.58	1000	1.10	0.18	8861	-	-	0.76	0.23					
8235	3.57	1000	1.60	0.23	8864	1.75	801	0.76	0.23					
8263X	7.04	1000	3.02	0.20	8868	0.34	357	0.15	0.24					
8264	5.49	1000	2.32	0.18	8869	1.09	593	0.49	0.24					
8265	4.56	1000	1.74	0.16	8871	0.18	307	0.09	0.24					
8279	9.30	1000	3.48	0.16	8901	0.14	294	0.06	0.20					
8288	7.13	1000	2.86	0.18	9012	0.99	562	0.43	0.20					
8291	3.00	1000	1.29	0.20	9014X	2.81	1000	1.25	0.23					
8292	2.97	1000	1.33	0.23	9015	3.07	1000	1.36	0.23					
8293	6.56	1000	2.79	0.18	9016	2.57	1000	1.13	0.23					
8304	4.59	1000	1.92	0.18	9019	1.72	792	0.73	0.18					
8350	3.39	1000	1.31	0.16	9033	1.63	763	0.73	0.23					
8380	2.44	1000	1.05	0.20	9040	3.26	1000	1.47	0.24					
8381	1.67	776	0.72	0.20	9044	1.67	776	0.76	0.24					
8385	2.85	1000	1.18	0.18	9052	2.25	959	1.01	0.24					
8392	2.34	987	1.03	0.23	9058	1.36	678	0.63	0.27					
8393X	1.83	826	0.82	0.23	9059	-	-	0.49	0.24					
8500X	6.78	1000	2.78	0.18	9060	1.25	644	0.57	0.24					
8601	0.52	414	0.23	0.20	9061	1.51	726	0.70	0.27					
8602	0.52	414	0.23	0.20	9062	1.17	619	0.55	0.27					
8603	0.20	313	0.09	0.23	9063	1.18	622	0.52	0.24					
8606	2.85	1000	1.11	0.16	9077F	3.69	1000	1.29	0.21					
8709F	7.66	1000	2.32	0.13	9082	1.63	763	0.75	0.27					
8719	2.64	1000	0.90	0.16	9083	1.48	716	0.68	0.27					
8720	1.44	704	0.59	0.18	9084	1.55	738	0.68	0.23					
8721	0.30	345	0.12	0.18	9088a	a	a	a	a					
8723	0.20	313	0.09	0.23	9089	0.65	455	0.30	0.24					
8725	1.44	704	0.59	0.18	9093	1.97	871	0.87	0.24					
8726F	5.32	1000	1.78	0.15	9101	3.47	1000	1.57	0.24					
8734M	0.47	398	0.19	0.22	9102	2.82	1000	1.24	0.23					
8737M	0.43	385	0.18	0.22	9110	-	-	0.76	0.23					
8738M	0.73	480	0.30	0.18	9154	1.54	735	0.67	0.23					
8742	0.35	360	0.15	0.18	9156	1.63	763	0.70	0.20					
8745	3.65	1000	1.56	0.20	9170	3.86	1000	1.31	0.20					
8748	0.55	423	0.24	0.20	9178	6.74	1000	4.16	0.27					
8755	0.33	354	0.14	0.18	9179	12.61	1000	7.57	0.24					
8799	0.79	499	0.35	0.23	9180	5.70	1000	2.30	0.18					
8800	1.16	615	0.54	0.27	9182	1.58	748	0.68	0.23					
8803	0.09	278	0.04	0.18	9186	13.44	1000	5.18	0.16					
8805M	0.27	335	0.12	0.23	9220	4.01	1000	1.72	0.20					
8810	0.20	313	0.09	0.23	9402	5.21	1000	2.17	0.18					
8814M	0.24	326	0.11	0.23	9403	5.25	1000	2.02	0.16					
8815M	0.42	382	0.18	0.23	9410	2.50	1000	1.10	0.23					
8820	0.13	291	0.05	0.20	9501	2.69	1000	1.16	0.20					
8824	2.48	1000	1.12	0.24	9505	2.18	937	0.94	0.20					
8825	2.27	965	1.05	0.27	9516	4.12	1000	1.75	0.18					
8826	2.30	975	1.00	0.23	9519	2.71	1000	1.12	0.18					
8829	2.06	899	0.91	0.23	9521	2.41	1000	1.01	0.18					
8831	1.31	663	0.57	0.23	9522	1.75	801	0.77	0.23					

\* Refer to the Footnotes Page for additional information on this class code.

Effective January 1, 2012  
APPLICABLE TO ASSIGNED RISK POLICIES ONLY

FOOTNOTES

- a Rate for each individual risk must be obtained by NCCI Customer Service or the Indiana Compensation Rating Bureau (ICRB).
- A Minimum Premium \$100 per ginning location for policy minimum premium computation.
- D Rate for classification already includes the specific disease loading shown in the table below. See **Basic Manual** Rule 3-A-7.

Disease			Disease			Disease		
Code No.	Loading	Symbol	Code No.	Loading	Symbol	Code No.	Loading	Symbol
0059D	0.45	S	1710D	0.08	S	3175D	0.06	S
0065D	0.09	S	1741D	0.90	S	4024D	0.03	S
0066D	0.09	S	1803D	0.65	S	5508D	0.09	S
0067D	0.09	S	1852D	0.09	Asb	6251D	0.06	S
1164D	0.06	S	3081D	0.08	S	6252D	0.18	S
1165D	0.05	S	3082D	0.09	S	6260D	0.09	S
1624D	0.03	S	3085D	0.05	S			

Asb=Asbestos, S=Silica

- F Rate provides for coverage under the United States Longshore and Harbor Workers Compensation Act and its extensions. Rate includes a provision for the USL&HW Assessment.
- M Risks are subject to Admiralty Law or Federal Employers Liability Act (FELA). However, the published rate is for risks that voluntarily purchase standard workers compensation and employers liability coverage. A provision for the USL&HW Assessment is included for those classifications under Program II USL Act. The listed codes of 6702, 6703, 6704, 7151, 7152, 7153, 8734, 8737, 8738, 8805, 8814, and 8815 under the Federal Employers' Liability Act (FELA) for employees of interstate railroads are not applicable in the residual market.
- N This code is part of a ratable / non-ratable group shown below. The statistical non-ratable code and corresponding rate are applied in addition to the basic classification when determining premium.

Class Code	Non-Ratable Element Code
4766	0766
4771	0771
7405	7445
7431	7453

- P Classification is computed on a per capita basis.
- X Refer to special classification phraseology in these pages which is applicable in this state.

\* Class Codes with Specific Footnotes

- 1005 Rate includes a non-ratable disease element of \$4.28. (For coverage written separately for federal benefits only, \$3.21. For coverage written separately for state benefits only, \$1.07.)
- 1016 Rate, expected loss rate and d-ratio presented are for 1016 Large Mine. A large mine is defined as one that has more than \$75,000 of mining payroll.  
For 1016 Small Mine, the rate is \$22.63. A small mine is defined as one that has \$75,000 or less of mining payroll.  
For 1016 New Mine, the rate is \$15.94. A new mine is defined as a newly developed underground coal mine not previously in operation.  
  
Rate for Large, Small and New Mine includes a non-ratable disease element of \$8.30. (For coverage written separately for federal benefits only, \$6.25. For coverage written separately for state benefits only, \$2.05.)
- 6702 Rate and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection code rate and elr each x 1.215.
- 6703 Rate and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection class rate x 2.086 and elr x 1.975.
- 6704 Rate and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection class rate and elr each x 1.35.

Effective January 1, 2012

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

MISCELLANEOUS VALUES

**Basis of premium** applicable in accordance with **Basic Manual** footnote instructions for Code 7370 -- "Taxicab Co.":

Employee operated vehicle.....	\$58,800.00
Leased or rented vehicle.....	\$39,200.00

**Catastrophe (other than Certified Acts of Terrorism)** - (Assigned Risk)..... 0.01

**Expense Constant** applicable in accordance with **Basic Manual** Rule 3-A-11..... \$250.00

**Loss Sensitive Rating Plan (LSRP)** - The factors which are used in the calculation of the LSRP are as follows:

Basic Premium Factor	0.30	Loss Development Factors	
Minimum Premium Factor	0.75	1st Adjustment	0.07
Maximum Premium Factor	1.75	2nd Adjustment	0.03
Loss Conversion Factor	1.161	3rd Adjustment	0.03
Tax Multiplier	1.016	4th Adjustment	0.02

**Maximum Payroll** applicable in accordance with **Basic Manual** Rule 2-E – “Executive Officers,” “Partners, Sole Proprietors, and Members or Managers of Limited Liability Companies” as amended in Indiana Special Rules, and the **Basic Manual** footnote instructions for Code 9178 – “Athletic Sports or Park: Non-Contact Sports,” and Code 9179 – “Athletic Sports or Park: Contact Sports” ..... \$3,000.00

**Minimum Payroll** applicable in accordance with **Basic Manual** Rule 2-E – “Executive Officers” and “Partners, Sole Proprietors, and Members or Managers of Limited Liability Companies” ..... \$650.00

**Per Passenger Seat Surcharge** - In accordance with **Basic Manual** footnote instructions for Code 7421, the surcharge is:  
 Maximum surcharge per aircraft..... \$1,000.00  
 Per passenger seat..... \$100.00

**Premium Reduction Percentages** - The following percentages are applicable by deductible amount and hazard group for total losses on a per claim basis:

Deductible Amount	With Coinsurance Premium Reduction Percentages HAZARD GROUP						
	A	B	C	D	E	F	G
	\$0	6.4%	5.7%	5.3%	4.8%	4.3%	3.6%
\$500	10.7%	9.0%	8.2%	7.3%	6.4%	5.0%	4.1%
\$1,000	13.2%	11.2%	10.1%	8.9%	7.9%	6.1%	5.0%
\$1,500	14.8%	12.7%	11.4%	10.1%	8.9%	6.8%	5.6%
\$2,000	16.0%	13.7%	12.4%	10.9%	9.6%	7.4%	6.1%
\$2,500	17.1%	14.6%	13.2%	11.6%	10.3%	7.9%	6.5%
\$3,000	17.9%	15.4%	13.9%	12.3%	10.9%	8.4%	6.9%
\$3,500	18.7%	16.1%	14.5%	12.9%	11.4%	8.8%	7.3%
\$4,000	19.5%	16.7%	15.1%	13.4%	11.9%	9.2%	7.6%
\$4,500	20.2%	17.3%	15.7%	13.9%	12.3%	9.6%	7.9%
\$5,000	20.8%	17.9%	16.2%	14.4%	12.8%	10.0%	8.2%

Effective January 1, 2012

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

MISCELLANEOUS VALUES (cont.)

Deductible Amount	Without Coinsurance Premium Reduction Percentages HAZARD GROUP						
	A	B	C	D	E	F	G
	\$500	5.3%	4.2%	3.6%	3.1%	2.6%	1.8%
\$1,000	8.5%	6.9%	6.1%	5.1%	4.4%	3.1%	2.5%
\$1,500	10.5%	8.7%	7.7%	6.6%	5.7%	4.1%	3.3%
\$2,000	12.0%	10.0%	8.9%	7.6%	6.6%	4.8%	3.9%
\$2,500	13.3%	11.1%	9.9%	8.5%	7.4%	5.4%	4.4%
\$3,000	14.4%	12.1%	10.8%	9.3%	8.2%	6.0%	4.9%
\$3,500	15.4%	13.0%	11.6%	10.1%	8.8%	6.6%	5.4%
\$4,000	16.3%	13.8%	12.3%	10.8%	9.4%	7.1%	5.8%
\$4,500	17.1%	14.5%	13.0%	11.4%	10.0%	7.5%	6.2%
\$5,000	17.9%	15.2%	13.7%	12.0%	10.5%	8.0%	6.6%

Terrorism - (Assigned Risk)..... 0.02

United States Longshore and Harbor Workers' Compensation Coverage Percentage  
applicable only in connection with *Basic Manual* Rule 3-A-4..... 60%

(Multiply a Non-F classification rate by a factor of 1.60 to adjust for differences in benefits and loss-based expenses. This factor is the product of the adjustment for differences in benefits (1.51) and the adjustment for differences in loss-based expenses (1.058).)

**Experience Rating Eligibility**

A risk is eligible for intrastate experience rating when the payrolls or other exposures developed in the last year or last two years of the experience period produced a premium of at least \$5,000. If more than two years, an average annual premium of at least \$2,500 is required. Page A-1 of the *Experience Rating Plan Manual* should be referenced for the latest approved eligibility amounts by state.

A 25% residual market surcharge is applicable to the premium in excess of \$2,500 of the standard premium, subject to audit.



## INDIANA

### WORKERS COMPENSATION FILING – JANUARY 1, 2012

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