



5920 CASTLEWAY WEST DRIVE, SUITE 121 • INDIANAPOLIS, IN 46250

p: 317.842.2800 f: 317.842.3717 w: ICRB.NET

June 12th, 2025

Circular 2025-04

To: ICRB Members

Item 01-IN-2025— Establishment of Rules Related to the Indiana Assigned Risk Surcharge, Rules Related to Deposit Premium for Premium Financed Policies, and the Indiana Assigned Risk Premium Surcharge Endorsement

This item

- revises the rule, Coinsurance coverage policy premium credit, in NCCI's ***Basic Manual for Workers Compensation and Employers Liability Insurance*** for Indiana (***Basic Manual*** for Indiana)
- revises NCCI's ***Residual Market Manual for Workers Compensation and Employers Liability Insurance*** for Indiana (***Residual Market Manual*** for Indiana) by
 - o establishing rules related to the Indiana Assigned Risk Premium Surcharge
 - o establishing a rule related to deposit premium for premium financed policies
 - o revising the Deposit and premium installment (DPI) table 1
 - o updating the Indiana Assigned Risk Workers Compensation Premium Algorithm, and
- withdraws the Assigned Risk Premium Surcharge Endorsement (WC 00 04 13) and establishes the Indiana Assigned Risk Premium Surcharge Endorsement (WC 13 04 01) in NCCI's ***Forms Manual of Workers Compensation and Employers Liability Insurance (Forms Manual)***, and
- revises NCCI's ***Statistical Plan for Workers Compensation and Employers Liability Insurance (Statistical Plan)*** regarding the proper reporting of the Indiana Assigned Risk Premium Surcharge.

For further details, please see the Circular below.

Sincerely,

Scott Lerew

Scott Lerew
Vice President

Item 01-IN-2025—Establishment of Rules Related to the Indiana Assigned Risk Premium Surcharge, Rules Related to Deposit Premium for Premium Financed Policies, and the Indiana Assigned Risk Premium Surcharge Endorsement

Filing Memorandum

Purpose

This item

- revises the rule, Coinsurance coverage policy premium credit, in NCCI's **Basic Manual for Workers Compensation and Employers Liability Insurance** for Indiana (**Basic Manual** for Indiana)
- revises NCCI's **Residual Market Manual for Workers Compensation and Employers Liability Insurance** for Indiana (**Residual Market Manual** for Indiana) by
 - establishing rules related to the Indiana Assigned Risk Premium Surcharge
 - establishing a rule related to deposit premium for premium financed policies
 - revising the Deposit and premium installment (DPI) table 1
 - updating the Indiana Assigned Risk Workers Compensation Premium Algorithm, and
- withdraws the Assigned Risk Premium Surcharge Endorsement (WC 00 04 13) and establishes the Indiana Assigned Risk Premium Surcharge Endorsement (WC 13 04 01) in NCCI's **Forms Manual of Workers Compensation and Employers Liability Insurance (Forms Manual)**, and
- revises NCCI's **Statistical Plan for Workers Compensation and Employers Liability Insurance (Statistical Plan)** regarding the proper reporting of the Indiana Assigned Risk Premium Surcharge.

Background

A review of NCCI's **Basic Manual** for Indiana rule, Coinsurance coverage policy premium credit, determined a correction needed to be made to remove duplicated content.

Indiana Assigned Risk Premium Surcharge

Currently in Indiana, residual market employers are assessed an Assigned Risk Premium Surcharge (IN Surcharge) of 30% on premium in excess of \$2,750. The IN Surcharge applies only to the excess premium over \$2,750.

Based on a recent review of the IN Surcharge and at the direction of the Indiana Compensation Rating Bureau (ICRB), NCCI proposes to establish rules for the IN Surcharge, revise the Indiana Assigned Risk Workers Compensation Premium Algorithm, and establish the Indiana Assigned Risk Premium Surcharge Endorsement (WC 13 04 01).

Due to the revision of the placement of the Indiana Assigned Risk Premium Surcharge in the Indiana Assigned Risk Workers Compensation Algorithm, revisions are necessary to NCCI's **Statistical Plan**.

Deposit Premium for Premium Financed Policies

Item RM-W-8047—NCCI's Residual Market Manual for Workers Compensation and Employers Liability Insurance introduced the **Residual Market Manual** for Indiana. Since the implementation of this item, residual market rules were reviewed related to deposit premium for premium financed policies.

When submitting an application or renewing a policy for residual market coverage, the employer may elect to finance the premium through a premium finance company. Typically, the premium finance company provides the employer with funding for the total estimated annual premium. However, after receiving financing for the total estimated annual premium

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from the premium finance company, the employer, in some instances, opts to submit only an initial deposit premium and make additional premium installment payments throughout the policy year.

The review determined that it is necessary to establish the rule, Deposit premium for premium financed policies, in NCCI's **Residual Market Manual** for Indiana, to specify that the deposit premium for premium financed policies in the residual market must be 100% of total estimated annual premium. Therefore, these premium financed policies are not eligible for premium installment payments. This item also revises NCCI's **Residual Market Manual** for Indiana rule, Deposit and premium installment (DPI) table 1 for Indiana.

Proposal

This item proposes to

- remove duplicate content in the rule, Coinsurance coverage policy premium credit, in NCCI's **Basic Manual** for Indiana
- establish rules related to the IN Surcharge in NCCI's **Residual Market Manual** for Indiana
- establish rules related to deposit premium for premium financed policies in NCCI's **Residual Market Manual** for Indiana
- revise the Deposit and premium installment (DPI) table 1 in NCCI's **Residual Market Manual** for Indiana
- revise the Indiana Assigned Risk Workers Compensation Premium Algorithm in NCCI's **Residual Market Manual** for Indiana
- withdraw the Assigned Risk Premium Surcharge Endorsement and establish the Indiana Assigned Risk Premium Surcharge Endorsement in NCCI's **Forms Manual**, and
- revise NCCI's **Statistical Plan** for the proper reporting of the Indiana Assigned Risk Premium Surcharge.

Impact

No statewide premium impact or individual employer premium impact will result from the changes proposed in this item.

Exhibit comments and implementation summary

Exhibit	Exhibit comments	Implementation summary
1	Displays the revision to the rule, Coinsurance coverage policy premium credit (Rule ID: BM-INPP-C7764), in NCCI's Basic Manual for Indiana.	This item is to become effective for new and renewal policies with effective dates on or after 12:01 a.m. on January 1, 2026.
2	Displays the establishment of the following rules in NCCI's Residual Market Manual for Indiana: <ul style="list-style-type: none">Indiana Assigned Risk Premium Surcharge (Rule ID: RM-INPP-IAANX)Rules for applying the Indiana Assigned Risk	This item is to become effective for new and renewal residual market policies only, with effective dates on or after 12:01 a.m. on January 1, 2026.

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Exhibit	Exhibit comments	Implementation summary
	Premium Surcharge (Rule ID: RM-INPP-RT50B) <ul style="list-style-type: none"> Location of the Indiana Assigned Risk Premium Surcharge and qualifying amount (Rule ID: RM-INPP-A4OYN) Endorsement for the Indiana Assigned Risk Premium Surcharge (Rule ID: RM-INPP-ER4BD) Rule for notifying the employer of the Indiana Assigned Risk Premium Surcharge (Rule ID: RM-INPP-RM02Q) 	
3	Displays the establishment of the rule, Deposit premium for premium financed policies (Rule ID: RM-INDE-D837A), in NCCI's Residual Market Manual for Indiana.	
4	Displays the revisions to the rule, Deposit and premium installment (DPI) table 1 (Rule ID: RM-INDE-D6837), in NCCI's Residual Market Manual for Indiana.	
5	Displays the revisions to the rule, Indiana Assigned Risk Workers Compensation Premium Algorithm (Rule ID: RM-RMPP-A519F), in NCCI's Residual Market Manual for Indiana.	
6	Displays the withdrawal of the Assigned Risk Premium Surcharge Endorsement (WC 00 04 13) in NCCI's Forms Manual .	
7	Displays the establishment of the Indiana Assigned Risk Premium Surcharge Endorsement (WC 13 04 01) in NCCI's Forms Manual .	
8	Displays the revisions to Part 6-E-2 in NCCI's Statistical Plan .	
9	Displays the revisions to Part 6-E-3 in NCCI's Statistical Plan .	
10	Displays the establishment of the Indiana Exception to Part 3-U-3-a in NCCI's Statistical Plan .	

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Exhibit 1
Basic Manual—Indiana

Coinsurance coverage policy premium credit

Rule ID: BM-INPP-C7764

Effective Date: ~~November 1, 2024~~ January 1, 2026

The coinsurance coverage policy premium credit (credit) is determined in accordance with the following rules.

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Exhibit 2
Residual Market Manual—Indiana

Indiana Assigned Risk Premium Surcharge

Rule ID: RM-INPP-IAANX

Effective Date: January 1, 2026

The Indiana Assigned Risk Premium Surcharge is a mandatory surcharge that applies to all qualifying residual market policyholders with Indiana total standard premium in excess of the amount shown in the Indiana assigned risk rates miscellaneous values.

Rules for applying the Indiana Assigned Risk Premium Surcharge

Rule ID: RM-INPP-RT50B

Effective Date: January 1, 2026

Multiply the Indiana total standard premium in excess of the qualifying amount shown in the Indiana assigned risk rates miscellaneous values by the Indiana Assigned Risk Premium Surcharge.

References

Refer to the Indiana Assigned Risk Workers Compensation Premium Algorithm.

Location of the Indiana Assigned Risk Premium Surcharge and qualifying amount

Rule ID: RM-INPP-A4OYN

Effective Date: January 1, 2026

The Indiana Assigned Risk Premium Surcharge and the qualifying amount are located in the Indiana assigned risk rates miscellaneous values.

Endorsement for the Indiana Assigned Risk Premium Surcharge

Rule ID: RM-INPP-ER4BD

Effective Date: January 1, 2026

Attach the Indiana Assigned Risk Premium Surcharge Endorsement to all residual market policies.

Rule for notifying the employer of the Indiana Assigned Risk Premium Surcharge

Rule ID: RM-INPP-RM02Q

Effective Date: January 1, 2026

Show the Indiana Assigned Risk Premium Surcharge as a separate line item in Item 4 of the Information Page.

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Exhibit 3
Residual Market Manual—Indiana

Deposit premium for premium financed policies

Rule ID: RM-INDE-D837A

Effective Date: January 1, 2026

The deposit premium for a premium financed policy is 100% of the total estimated annual premium. The policy is not eligible for premium installment payments for the entire policy year.

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Exhibit 4
Residual Market Manual—Indiana

Deposit and premium installment (DPI) table 1

Rule ID: RM-INDE-D6837

Effective Date: ~~June 1, 2025~~ January 1, 2026

DPI table 1 displays jurisdictions that share the same requirements and does not include those states listed in DPI table 2.

DPI table 1

Jurisdictions	Estimated Annual Premium (EAP)	Premium Installment Basis	Minimum Deposit Percentage of EAP	Additional Payments During Year	Other
<ul style="list-style-type: none">AlabamaConnecticut	Under \$5,000	Annual	100%	None	For premium financed policies, refer to Deposit premium for premium financed policies.
	At least \$5,000	Semiannual	75%	One	
	At least \$10,000	Quarterly	50%	Three	
	At least \$50,000	Monthly	25%	Nine	
<ul style="list-style-type: none">District of ColumbiaGeorgiaSouth CarolinaWest Virginia	Under \$5,000	Annual	100%	None	For premium financed policies, refer to Deposit premium for premium financed policies.
	At least \$10,000	Quarterly	50%	Three	
<ul style="list-style-type: none">IndianaIowa	Under \$2,500	Annual	100%	None	For premium financed Policies in Iowa, refer to Deposit premium for premium financed policies.
	At least \$2,500	Semiannual	75%	One	
	At least \$5,000	Quarterly	50%	Three	
	At least \$25,000	Monthly	25%	Eight	

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Exhibit 4 (Cont'd)
Residual Market Manual—Indiana

Jurisdictions	Estimated Annual Premium (EAP)	Premium Installment Basis	Minimum Deposit Percentage of EAP	Additional Payments During Year	Other
<ul style="list-style-type: none">New HampshireVermont	Under \$1,000	Annual	100%	None	For premium financed policies, refer to Deposit premium for premium financed policies.
	At least \$1,000	Deposit + 2	50%	Two equal installments due at the beginning of months four and seven	
	Above \$5,000	Deposit + 8	30%	Eight equal installments due at the beginning of months two through nine	
<ul style="list-style-type: none">Oklahoma	Under \$5,000	Annual	100%	None	For premium financed policies, refer to Deposit premium for premium financed policies.
	At least \$5,000	Semiannual	75%	One	
	At least \$10,000	Quarterly	50%	Three	

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Exhibit 5
Residual Market Manual—Indiana

Indiana Assigned Risk Workers Compensation Premium Algorithm

Rule ID: RM-RMPP-A519F

Effective Date: ~~March 1, 2023~~ January 1, 2026

This algorithm provides the framework for premium charges and credits. Where not specified, the premium base is the result from the prior line.

Indiana Assigned Risk Workers Compensation Premium Algorithm

	PREMIUM ELEMENTS	EXPLANATORY NOTES
	MANUAL PREMIUM	[(PAYROLL / 100) * RATE]
+	Supplementary Disease (foundry, abrasive, sandblasting)	[(SUBJECT PAYROLL / 100) * DISEASE RATE]
+	USL&HW Exposure for non-F-classification codes	[(SUBJECT PAYROLL / 100) * (RATE * USL&HW FACTOR)]
	TOTAL MANUAL PREMIUM	
+	Waiver of Subrogation factor	[% applied to the portion of Total Manual Premium where waiver is applicable, subject to minimum charge]
+	Employers Liability (E/L) increased limits factor	[% applied to Total Manual Premium]
+	Employers Liability increased limits charge	[Balance to E/L increased limits minimum premium]
+	Employers Liability factor (Admiralty law)	[Factor applied to the portion of Manual Premium where Admiralty law coverage is applicable]
–	Coinsurance, Deductible or Coinsurance/Deductible credit	[% applied to Total Manual Premium]
	TOTAL SUBJECT PREMIUM	
x	Experience Modification (Exp Mod)	
	TOTAL MODIFIED PREMIUM	
+	Supplemental Disease Exposure (Asbestos NOC) ^{1, 2}	
+	Atomic Energy Radiation Exposure NOC ^{1, 2}	
+	Charge for nonratable catastrophe loading ²	
+	Balance to Minimum Premium (State Act)	[Balance to minimum premium at Standard Limits]
+	Balance to Minimum Premium (Admiralty law)	[Balance to minimum premium at Standard Admiralty law Limits]
x–	Assigned Risk Surcharge	[A 30% surcharge is applicable to the premium in excess of \$2,750 of the standard premium, subject to audit]
	TOTAL STANDARD PREMIUM	
+	Indiana Assigned Risk Premium Surcharge	[(Indiana total standard premium - qualifying amount) x Indiana Assigned Risk Premium Surcharge]
+	Coal Mine Disease Charge	[Underground, surface, surface auger]
+	Expense Constant	

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Exhibit 5 (Cont'd)
Residual Market Manual—Indiana

	PREMIUM ELEMENTS	EXPLANATORY NOTES
+	Terrorism	[(PAYROLL / 100) * TERRORISM VALUE]
+	Catastrophe (other than Certified Acts of Terrorism)	[(PAYROLL / 100) * CATASTROPHE (OTHER THAN CERTIFIED ACTS OF TERRORISM) VALUE]
	ESTIMATED ANNUAL PREMIUM	
+	Second Injury Fund Surcharge	
	TOTAL AMOUNT DUE	

1 Not Otherwise Classified.

2 Nonratable Element Premiums generated by nonratable portion of manual rate are subject to all applicable premium elements applied to the policy, however, not subject to experience rating or NCCI's Loss Sensitive Rating Plan.

Note For short-rate cancellations, short-rate percentage/short-rate penalty premium factor is subject to experience rating, included in Total Subject Premium, and applied prior to Experience Modification.

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EXHIBIT 6

FORMS MANUAL OF WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE
ASSIGNED RISK PREMIUM SURCHARGE ENDORSEMENT (WC 00 04 13)

Assigned Risk Premium Surcharge Endorsement

This endorsement is added to Part Five (Premium). It explains the premium you will pay for the insurance afforded by this policy with respect to operations in each state shown in the Schedule.

If the standard premium for any state shown in the Schedule exceeds the amount shown for that state, the entire standard premium for that state will be subject to the Scheduled percentage premium surcharge. The required additional premium is or will be shown in Item 4 of the Information Page.

Schedule

State	% Premium Surcharge	Differential Applies to State Standard Premium in Excess of
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**EXHIBIT 7
FORMS MANUAL OF WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE
INDIANA ASSIGNED RISK PREMIUM SURCHARGE ENDORSEMENT (WC 13 04 01)**

Indiana Assigned Risk Premium Surcharge Endorsement (WC 13 04 01)

This endorsement applies because Indiana is shown in Item 3.A. of the Information Page.

Part Five—Premium of the policy is amended to add the following:

H. Indiana Assigned Risk Premium Surcharge

The Indiana Assigned Risk Premium Surcharge is a mandatory surcharge that applies to all Indiana residual market policies with Indiana total standard premium in excess of the amount shown in the Schedule.

We will show the Indiana Assigned Risk Premium Surcharge as a separate line item in Item 4 of the Information Page.

Application of the Indiana Assigned Risk Premium Surcharge

We will multiply the Indiana total standard premium in excess of the amount shown in the Schedule by the Indiana Assigned Risk Premium Surcharge.

Schedule

Indiana Assigned Risk Premium Surcharge

Surcharge Applies to Indiana Total Standard
Premium in Excess of

ITEM 01-IN-2025—ESTABLISHMENT OF RULES RELATED TO THE INDIANA ASSIGNED RISK PREMIUM SURCHARGE, RULES RELATED TO DEPOSIT PREMIUM FOR PREMIUM FINANCED POLICIES, AND THE INDIANA ASSIGNED RISK PREMIUM SURCHARGE ENDORSEMENT

**EXHIBIT 8
STATISTICAL PLAN—2008 EDITION****PART 6—CODING VALUES****E. STATISTICAL CODES****2. Premium Amount *Not Subject* to Experience Rating***

Phraseology	Stat Code	Premium Credit (–) or Debit (+)	Applicable States	Effective Date	Discontinued Date	Notes (If Applicable)
Assigned Risk Surcharge	0077	Debit (+)	IN	01/01/1990 Assigned Risk Only	<u>12/31/2025</u> <u>Assigned Risk Only</u>	

*Note: The content shown in this table is not a complete replacement of the existing Premium Amount ***Not Subject*** to Experience Rating table.

ITEM 01-IN-2025—ESTABLISHMENT OF RULES RELATED TO THE INDIANA ASSIGNED RISK PREMIUM SURCHARGE, RULES RELATED TO DEPOSIT PREMIUM FOR PREMIUM FINANCED POLICIES, AND THE INDIANA ASSIGNED RISK PREMIUM SURCHARGE ENDORSEMENT

**EXHIBIT 9
STATISTICAL PLAN—2008 EDITION****PART 6—CODING VALUES****E. STATISTICAL CODES****3. Premium Amount *Not Part* of Standard Premium***

Phraseology	Stat Code	Premium Credit (–) or Debit (+)	Applicable States	Effective Date	Discontinued Date	Notes (If Applicable)
Indiana Assigned Risk Premium Surcharge	<u>0077</u>	<u>Debit (+)</u>	<u>IN</u>	<u>01/01/2026</u> <u>Assigned Risk Only</u>		Refer to Part 3, Item U-3–a–Indiana Assigned Risk Premium Surcharge.

*Note: The content shown in this table is not a complete replacement of the existing Premium Amount ***Not Part*** of Standard Premium table.

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**EXHIBIT 10
STATISTICAL PLAN—2008 EDITION
INDIANA STATE EXCEPTION
PART 3—EXPOSURE INFORMATION
U. INDIVIDUAL RISK RATING PLANS**

3. Other NCCI Premium Adjustment Programs

Add the following to Part 3, Item U-3:

a. Indiana Assigned Risk Premium Surcharge

For policies effective January 1, 2026 and after, the premium adjustment from the Indiana Assigned Risk Premium Surcharge must be reported to Statistical Code 0077 and must be excluded from standard premium. For details, refer to Part 6, Item E-3— Premium Amount Not Part of Standard Premium.

For policies effective prior to January 1, 2026, the premium adjustment from the Indiana Assigned Risk Premium Surcharge must be reported to Statistical Code 0077 and must be included in standard premium.

Refer to NCCI's *Residual Market Manual* for Indiana for program rules.