

# Office of the Commissioner of Insurance: Wisconsin worker's compensation rates decrease for fourth consecutive year

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**Madison, Wis.** — Wisconsin Commissioner of Insurance Mark Afable has approved an overall 8.84 percent decrease in Worker's Compensation premium rates, effective Oct. 1, 2019. The reduction is expected to save Wisconsin businesses more than \$170 million in 2020. This is the fourth consecutive year Worker's Compensation rates have declined in Wisconsin. The overall rates decreased by 6.03 percent in 2018; 8.46 percent in 2017; and 3.19 percent in 2016.

"I am pleased to see another significant decrease in Worker's Compensation rates going into 2020," Afable said. "The frequency of workplace injuries has been trending downward, which is a major driver of the rate reductions. This is definitely good news for Wisconsin businesses and workers."

Wisconsin's reductions in Worker's Compensation rates are consistent with the national trend. Wisconsin has also shown positive results when compared to other states that employ a similar benefit system. An analysis by the independent Worker's Compensation Research Institute showed the duration of temporary disability in Wisconsin is about two weeks shorter than is typical in the other states studied, which means that Wisconsin workers are able to get back to work faster after an injury occurs.

"I'm encouraged by the positive trend in Worker's Compensation rates in recent

years,” Afable said. “Businesses, workers, and insurers all benefit from the strength and stability of Wisconsin’s Worker’s Compensation system.”

Worker’s Compensation rates are adjusted annually by a committee of actuaries from the Wisconsin Compensation Rating Bureau (WCRB), an organization created by state law. The committee analyzes claims from hundreds of categories of professions throughout the state and submits rate recommendations to the Office of the Commissioner of Insurance, which has final approval over the rates.

The five major industry groups for Worker’s Compensation in Wisconsin all are in line for a rate decrease. Contracting will have an 11.21 percent decrease; 8.75 percent for Office and Clerical; 8.66 percent for the Goods and Services industry group; and 8.11 percent for both the Manufacturing and Miscellaneous industry groups. Of the 525 total Worker’s Compensation class codes included in the 2019 rate filing, 93 percent will see a rate decrease.

Questions about rate development can be directed to the WCRB at (262) 796-4540 or online at <https://www.wcrb.org/wcrb/wcrbhome.htm>.