EMERGENCY ALERTS

Coronavirus Update

COVID-19 Vaccine: Safe, effective, free. Get the vaccine today: *Jun. 2nd, 2021, 9:25 am* Read more

COVID-19 Updates and Information: All restrictions lifted effective May 29 *Jun. 3rd, 2021, 12:01 am* Read more

HIDE ALERTS

Mass.gov

PRESS RELEASE

Division of Insurance Announces Reduction in Workers' Compensation Rates

FOR IMMEDIATE RELEASE:
3/27/2020
Division of Insurance

MEDIA CONTACT

BOSTON — Today, the Division of Insurance approved a 6.8 percent reduction in the existing overall average workers' compensation insurance rates for policies effective on and after July 1, 2020. The rate decrease was the result of a compromise reached by the State Rating Bureau, the Workers' Compensation Rating and Inspection Bureau of Massachusetts (WCRIB) and the Attorney General's Office.

"We appreciate the collaboration by all the parties to lower workers' compensation rates. This relief removes any further delay and uncertainty for policyholders and is especially important for businesses grappling with the economic impact of the COVID-19 public health crisis," **said Commissioner of Insurance Gary D. Anderson.**

With a few, limited exceptions, Massachusetts businesses must purchase workers' compensation insurance to provide for lost wages and other expenses for employees who are injured while on the job. A 6.8 percent decrease in premiums will result in savings for business owners across the Commonwealth.

The WCRIB initially sought a statewide average rate decrease of 3.8 percent. Following a public hearing, the rates were set through an administrative hearing before the Division of Insurance.

The State Rating Bureau, within the Division of Insurance, serves as a consumer representative in hearings on the appropriateness of rates filed by auto, workers' compensation and health insurance carriers.

###

Media Contact

Carolyn Assa, Director of Communications, Office of Consumer Affairs and Business Regulation

Division of Insurance (/orgs/division-of-insurance)

More (/orgs/division-of-insurance)