

WORKERS COMPENSATION CONSULTANTS INC.

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NJ Workers Compensation Experience Rating Calculator

0.923

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NOTE: NJCRIB promulgates a company's official Experience Rating Modifier [ERM] based its three prior policy year payroll and claim information reported by the insurance carrier(s). The payroll and loss amounts used in this report appear in the columns with yellow highlighted headings. The insurance carrier reports claim values (paid + reserves) as they exist at six months before the next ERM effective date. Any difference between values used in this report and then revised and reported to NJCRIB may result in a different ERM.

PAYROLL

Class Code	Pol. Eff. Yr. 2017	Pol. Eff. Yr. 2018	Pol. Eff. Yr. 2019	3 Year Total Payroll	Class Code Description	B Manual Rate	C Cat. Elem.	D Excess Rate	F Excess Premium	G Normal Premium	H Total Premium
5403	100,000	100,000	100,000	300,000	CARPENTRY NOC & DRIVERS	17.20		13.30	39,900	11,700	51,600

LOSSES

Pol.Eff. Yyyy	DOI mm/dd/yy	Indemnity	Medical	Claim#	Open Close d	K Table A Indemnity	L Table A Medical	M Total Indemnity	N Total Medical	O Excess Indemnity	P Excess Medical	Q Normal Indemnity	R Normal Medical
2017	01/01/18	-	-			1.11	1.00	0	0	0	0	-	-
2018	01/01/18	-	-			1.11	1.00	0	0	0	0	-	-
2019	01/01/19	-	-			1.10	1.00	0	0	0	0	-	-

E-MOD CALCULATION - 2022

Experience Rating Modifier Calculation	Amount
E Expected Loss Factor	0.413
F Premium - Excess	39,900
G Premium - Normal	11,700
H Premium - Total	51,600
S Expected Losses- Excess (E)x(F)	16,479
T Expected Losses- Normal (U)-(S)	4,832
U Expected Losses- Total (E)x(H)	21,311
V Risk Modified Losses-Excess (O)+(P)	-
W Rsk Modified Losses-Normal (Q)+(R)	-
X Credibilities - Excess	0.018
Y Credibilities - Normal	0.277
Z1 Final Adjusted Losses - Risk (V)x(X) + (W)x(Y)	0
Z2 Final Adjusted Losses - Class (S)x[1.00-(X)] + (T)x[1.00-(Y)]	19,676
Z3 Final Adjusted Losses - Total (Z1) + (Z2)	19,676
Experience Mod (Z3) / (U)	0.923
Lowest Possible E-Mod	0.923

NJ Workers Compensation Rates

CLASS F2	WORDING3	RATE 2022	XCESS 2022
0005	FARM-NURSERY EMPLOYEES & D	5.38	3.58
0034	EGG PRODUCER - & D. (PREMIUM BASIS SHALL NOT INCLUDE BOAR	6.47	4.30
0035	FLORIST CULTIVATION UNDER GLASS - & D. (PREMIUM BASIS SHALL	4.31	2.87
0042	LANDSCAPE GARDENING & D	13.09	10.12
0050	FARM MACHINERY OPERATION BY CONTRACTORS & D	7.25	5.60
0055	CHICK HATCHERY - & D. (PREMIUM BASIS SHALL NOT INCLUDE BOA	6.77	4.50
0073	PIGGERY - & D. (PREMIUM BASIS SHALL NOT INCLUDE BOARD, LODC	6.81	4.53
0074	VEGETABLE FARM - NO DAIRYING OR RAISING OF LIVESTOCK OR G	3.53	2.35

WC FACTORS

2022									

Table: WCFactors

YEAR	Expected Loss Fact.	Loss Limits				Credibility Factors			
		IORM IND	IORM MED	EXC IND	EXC MED	CE	CN	KE	KN
2022	0.413	9,000	9,000	156,000	224,000	0.879	0.994	897919	12639

Table: TableAFactors

Loss Yr	Other Ind	Indem Maximum	Medic. Max.	Loss year used for Max indem and med on policy					
2017	1.13	165,000	233,000	Year of injury uses "Other Ind"					
2018	1.11	165,000	233,000						
2019	1.10	165,000	233,000						
2020	1.09	165,000	233,000						
2021	1.07	165,000	233,000						
2022	1.00	165,000	233,000						