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North Carolina Industrial Commission

Commissioner Causey Approves Decrease to Workers' Compensation Rates

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North Carolina business owners may soon enjoy lower operating costs. On October 19, 2018, Insurance Commissioner Mike Causey approved an average 17.2 percent rate decrease for workers' compensation insurance to be effective April 1, 2019.

"This rate decrease should serve as an economic boon to the state's small businesses," said Commissioner Causey. "I am pleased to approve the North Carolina Rate Bureau's request for lower rates because it will ultimately put more money in the pockets of business owners and our consumers."

The NCRB files requests on behalf of the state's insurance industry to the N.C. Department of Insurance.

On August 29, 2018, the NCRB proposed an average 15.8 percent rate decrease to manufacturing industry groups, an average 16.5 percent decrease to contracting industry groups, and an average 19.3 percent decrease to both office and clerical and goods and services industries. The filing proposed an average 14.7 percent decrease to miscellaneous industry groups.

According to the NCRB, the filed decrease is the result of insurance carriers having and paying out fewer workers' compensation claims.

Efforts to control costs through reforms to the N.C. Industrial Commission's medical fee schedule also contributed to the decrease. "The Industrial Commission's continued efforts to improve the workers' compensation system are leading to lower operating costs for small business owners," said Industrial Commission Chairman Charlton Allen.

The N.C. Workers' Compensation Act is administered by the North Carolina Industrial Commission, which is housed under the North Carolina Department of Insurance.