

NEW YORK COMPENSATION INSURANCE RATING BOARD
200 East Forty Second Street, New York, New York, 10017
Telephone (212) 697-3535 Fax (212) 972-1393
malmer@nycirb.org

MONTE ALMER
PRESIDENT

July 13, 2007

Hon. Eric R. Dinallo
Superintendent of Insurance
New York State Insurance Department
25 Beaver Street
New York, New York 10004-2319

Dear Sir:

**Re: Workers Compensation – New York
General Rate Revision
Effective October 1, 2007 – (Amended)**

As ordered by the Department's July 11, 2007 Order and Decision, we submit for your approval, on behalf of the members and subscribers of the New York Compensation Insurance Rating Board, amended filing exhibits that result in an overall -20.5% change in policyholder costs.

The attached amended Exhibit A reflects an amended trend factor and an amendment to the estimate of the rate level impact of the 2007 reform legislation that result in an overall 18.4% decrease in premium level.

An amended Exhibit D contains a selected trend factor that is intended to address the Department's comments relative to the original filed trend factor.

Amended Exhibit F, Sheet 1 is provided and contains adjustments to the fixed and variable expense factors in response to the Department's order and results in a -15.0 % rate level effect due to reform.

The New York State Assessment has been amended to reflect the revised reform impact and is calculated to be a 15.5% policyholder charge.

This amendment results in a total average manual rate level change of -19.1% and an overall premium level change of -18.4% which, when combined with the change in assessment, results in an overall change in policyholder costs of -20.5%.

It is proposed that revised rates and rating values, as referenced above, become effective October 1, 2007 for new and renewal business, and that the -15.0% impact of the reform legislation be applied proportionately to outstanding policies on October 1, 2007.

We respectfully request your earliest possible review and approval of this amended filing.

Very truly yours,

Monte Almer
President

MH/ab
Encl.