



STATE OF NEW YORK
INSURANCE DEPARTMENT
ONE COMMERCE PLAZA
ALBANY, NY 12257

July 26, 2005

To: All Property/Casualty Insurance Companies and Reciprocal Insurers Licensed to Write Workers' Compensation Insurance

Re: Workers' Compensation Security Fund - Instructions

As indicated in the Insurance Department Circular Letter No.12, (2005), the assessment rate charged to workers' compensation carriers for the Workers' Compensation Security Fund is hereby increased to 2% of each carrier's net written premiums, less the amount of dividends paid to policyholders, as shown on the quarterly report return form required to be filed by Section 108.

Enclosed is a copy of the quarterly form to be used in filing the quarterly reports starting with the quarter ending June 30, 2005. This form may be reproduced as necessary and is also available on the Department's website.

In view of the issue date of this circular letter, no late penalty will be imposed on an insurer unable to meet the August 15, 2005 due date, provided the insurer submits their filing by September 15, 2005.

If you have any questions, you may call Leslee Danz at (518) 486-3697 or visit our Web site at www.ins.state.ny.us.