



Workers' Compensation Commission

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Oklahoma Shows Improvement in Workers' Compensation Insurance Industry National Ranking

(Oklahoma City) - The Oklahoma Workers' Compensation Commission (WCC) announced today Oklahoma is making progress in reducing workers' compensation premiums since the commission was enacted two years ago.

Oklahoma has dropped from being the third-highest in the nation for workers' compensation pure loss costs in 2013 – before the Workers' Compensation was formed – to 12th-highest in 2016, according to the National Council on Compensation Insurance (NCCI). This measure is generally a ratio of losses paid over premiums earned.

The improved ranking comes on the heels of the fourth consecutive annual reduction of workers' compensation costs experienced by the insurance industry in Oklahoma. Earlier this year, NCCI declared a loss costs decrease in Oklahoma of 10.2 percent for 2017. This decrease will bring the total workers' compensation loss costs rate reduction to approximately 44 percent in the four years since historic workers' compensation reforms were enacted by the Oklahoma Legislature and Governor Mary Fallin.

Reduction in loss costs is a factor among many in setting workers' compensation insurance premiums for employers.

“This continuing recognition by national industry observers is growing evidence of our continuing effort to dramatically reduce costs to Oklahoma businesses and reduce litigation, while ensuring the protection of the truly injured worker,” said Fallin. “Most businesses in our state should see premiums continue to drop over time, allowing further expansion, hiring, and increased wages.”

Bob Gilliland, Chairman of the Oklahoma Workers' Compensation Commission, said, “The Legislature's 2014 reforms to the system will not change an entire legal culture overnight, but we are seeing a significant reduction of claims against employers for workplace injury or illness.”

The new loss costs go into effect on Jan. 1.

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