



INSURANCE COMMISSIONER
STATE OF OKLAHOMA

MEMORANDUM

TO: ALL PRIVATE INSURERS LICENSED IN OKLAHOMA TO WRITE
WORKERS' COMPENSATION OR WORKERS' COMPENSATION
EQUIVALENT COVERAGE

FROM: INSURANCE COMMISSIONER
STATE OF OKLAHOMA

DATE: OCTOBER 200

RE: "WCPR" REDUCTIONS IN WORKERS' COMPENSATION OR WORKERS'
COMPENSATION EQUIVALENT PREMIUMS

In 1988 the Oklahoma Legislature created the Workers' Compensation Premium Reduction (WCPR). The Program is managed by the Oklahoma Department of Labor. Upon insurer receipt of WCPR Certification, eligible employers shall receive a premium reduction as of the policy effective date on new or renewal policies. The premium reductions are based on a WCPR schedule of credits and apply for a one-year period for those insureds that can satisfactorily complete the rigorous requirements.

The WCPR Program is described under 36 O.S. §924.2, which states:

"The Insurance Commissioner, the Administrator of the Workers' Compensation Court and the State Insurance Fund Commissioner shall maintain records documenting reductions in workers' compensation insurance premiums granted pursuant to this Section and shall make an annual report of such reductions to the President Pro Tempore of the Senate and the Speaker of the House of Representatives by May 1 of each year. Insurers shall report such premium reductions in their annual statement."

Therefore, all annual statements should reflect any reductions during the period as a result of WCPR. Complete the attached Oklahoma WCPR Credit Form No. 3000 whenever WCPR credits have been applied to an insured's policy during the annual statement period and return with the annual statement information.

Oklahoma Workers' Compensation Premium Reduction
“WCPR” Credit
36 O.S. §924.2 and 40 O.S. §414

Insurance Company:

Oklahoma License #

Preparer:

Telephone Number of Preparer:

Date Prepared:

Named Insured	Policy Number	Policy Period	Percentage Credit	Estimated Premium Credit	Audited Premium Credit (If Available)

(Return only if you have insureds that qualify under the above statutes)