



Workers' Compensation Commission

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Workers' Compensation Commission Sees Continued Success

(Oklahoma City) - The Oklahoma Workers' Compensation Commission (WCC) celebrates the successful implementation of the Legislature's and Governor Fallin's new workers' compensation law that went into effect February 1, 2014. On Thursday, September 3, 2014, the National Council on Compensation Insurance (NCCI) filed a report showing a decrease of 14.8 percent in workers' compensation insurance premiums. The decrease marks the third straight year for a reduction in rates. The reduction for the first two years was 23 percent or approximately \$276 million. The reduction for the coming year will be another \$138 million. This latter reduction should continue from year to year assuming no changes to the current system. The total is savings to employers since the beginning is over \$400 million. With the reduction in workers' compensation premiums, Oklahoma will now be competitive with surrounding states in attracting new businesses. Saving in premiums to Oklahoma businesses opens the door for employers to raise the salaries and benefits of workers, hire more workers and modernize their facilities and equipment.

"This news is a win for all Oklahomans," said Fallin. "A third year of rate reductions demonstrates that reforms to the workers' compensation process have delivered a system that is efficient and fair to both workers and employers."

Oklahoma WCC Chairman Bob Gilliland praised both workers and employers for the rate reduction. "The outstanding teamwork between workers and employers is largely responsible for this reduction. Both have worked together to see that the injured worker receives prompt, quality medical care, enabling the worker to return to his employment as soon as medically proper. It benefits both alike. The worker is returned to work at his present salary sooner which allows the worker to provide for his family. The employer receives a valuable employee back to work more quickly and also receives a reduction in insurance costs. We look forward to continued success in this program in the future."

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