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Rick,

Please find an update and correction of the facts from an email correspondence sent to you last week about the upcoming rate hearing.

In October 2003, the Office of Insurance Regulation approved a 14% rate decrease for all employers after Workers' Comp reform took place in the 2003 legislative session. This 2003 decrease in rates applied to all work comp policies in force on October 1st, 2003.

My recent email stated I was positive Workers' Comp rates haven't declined during any policy year before an employer's anniversary renewal date. I was wrong. Please accept my apology and I stand corrected after I discovered this error.

Now, the Westphal case has been ruled by the Florida Supreme Court and temporary total benefits have been extended from the 104 week limit to 260 weeks.

This more recent decision will require the NCCI to file an amended rate increase in the coming weeks.

We will notify you as soon as possible once we hear the outcome.

Best regards,

Kevin

