

November 5, 2008

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Workers Compensation Insurance

Residual Market Rate Filing

An August 29, 2008 filing was submitted to the North Carolina Commissioner of Insurance that proposed revised workers compensation insurance residual market rates, rating values and miscellaneous values.

The filing proposed an average rate level decrease of 3.8% from rates effective April 1, 2008. This decrease was approved as filed. By industry group, the approved changes are: Manufacturing, 3.5% decrease; Contracting, 4.1% decrease; Office and Clerical, 7.8% decrease; Goods and Services, 3.0% decrease; and Miscellaneous, 0.9% decrease. Within each industry group, the change will vary from the average by classification depending upon the volume and character of the particular classification experience.

The filing proposed no change in the \$850 maximum minimum premium.

The enclosed exhibits set forth the rates, rating values and miscellaneous values that have been approved for the workers compensation insurance residual market effective April 1, 2009.

The approved residual market rates and rating values are available as a Microsoft Excel spreadsheet and an Adobe Acrobat PDF file on our web site at www.ncrb.org.

Sincerely,

Sue M. Taylor

Director of Insurance Operations

SMT:dg

C-08-22

WORKERS COMPENSATION AND EMPLOYERS LIABILITY
Exhibit III

Effective April 1, 2009

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

CLASS CODE	RATE	MIN PREM	ELR	D RATIO	EX-MED RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO	EX-MED RATIO
0005X	6.11	850	1.65	0.14	0.38	1925	5.96	850	1.78	0.17	0.37
0008	3.73	850	1.04	0.15	0.39	2001	5.51	850	1.60	0.16	0.35
0016X	10.62	850	2.78	0.13	0.32	2002	5.87	850	1.72	0.16	0.32
0034	5.38	850	1.50	0.15	0.32	2003	4.59	850	1.25	0.16	0.33
0035X	4.66	850	1.36	0.16	0.36	2014	9.52	850	2.27	0.12	0.28
0036	7.80	850	2.07	0.13	0.30	2016	4.84	850	1.36	0.15	0.34
0037	7.29	850	1.92	0.13	0.34	2021X	6.36	850	1.57	0.11	0.23
0042	9.08	850	2.50	0.15	0.36	2039	9.10	850	2.50	0.14	0.31
0050X	28.21	850	7.68	0.15	0.50	2041	6.36	850	1.78	0.15	0.33
0059D	0.78	-	0.10	0.13	-	2065	7.56	850	2.05	0.14	0.32
0065D	0.18	-	0.02	0.15	-	2070	8.48	850	2.26	0.13	0.28
0066D	0.18	-	0.02	0.15	-	2081	6.53	850	1.87	0.16	0.35
0067D	0.18	-	0.02	0.15	-	2089	9.08	850	2.61	0.16	0.33
0079X	4.57	850	1.23	0.16	0.37	2095	9.30	850	2.73	0.17	0.36
0083	6.06	850	1.64	0.14	0.34	2105	4.22	850	1.28	0.17	0.37
0106	36.89	850	8.97	0.13	0.29	2110	2.70	750	0.79	0.17	0.38
0113	6.51	850	1.92	0.17	0.36	2111	4.93	850	1.48	0.18	0.43
0170	4.97	850	1.34	0.14	0.29	2112	7.32	850	1.96	0.14	0.35
0251	8.12	850	2.18	0.14	0.30	2114	4.26	850	1.23	0.16	0.34
0400	14.79	850	4.04	0.14	0.30	2121	8.32	850	2.20	0.13	0.24
0401	14.85	A	3.59	0.12	0.30	2130	4.79	850	1.35	0.15	0.33
0763FN	3.75	-	-	-	-	2131	4.50	850	1.34	0.17	0.37
0771N	1.03	-	-	-	-	2143	5.62	850	1.51	0.14	0.35
0908P	263.00	513	87.41	0.20	0.32	2150	-	-	3.67	0.15	-
0909	-	-	87.41	0.20	-	2156	-	-	2.70	0.13	-
0912	-	-	181.91	0.16	-	2157	10.41	850	2.70	0.13	0.29
0913P	638.00	850	181.91	0.16	0.33	2172X	3.84	850	1.08	0.15	0.24
0917	5.53	850	1.71	0.19	0.40	2174X	5.96	850	1.68	0.14	0.33
1005*	23.07	850	2.96	0.11	0.23	2211	18.26	850	4.62	0.14	0.40
1164	24.58	850	5.17	0.11	0.29	2220	5.38	850	1.51	0.15	0.32
1165XE	6.98	850	1.65	0.12	0.26	2286	2.16	650	0.63	0.16	0.33
1320	6.83	850	1.52	0.10	0.24	2288	6.91	850	1.88	0.14	0.36
1322	26.92	850	6.07	0.10	0.24	2300	6.27	850	1.82	0.15	0.32
1430	6.91	850	1.81	0.14	0.30	2302	3.39	850	0.94	0.15	0.32
1438	4.79	850	1.27	0.15	0.28	2305	3.72	850	0.99	0.13	0.29
1452	8.03	850	2.12	0.15	0.28	2361	3.44	850	1.02	0.17	0.34
1463	25.18	850	6.31	0.14	0.33	2362	4.21	850	1.16	0.15	0.34
1470X	7.83	850	1.92	0.13	0.26	2380	3.77	850	1.04	0.14	0.29
1473X	4.37	850	1.09	0.13	0.28	2386	1.87	596	0.51	0.14	0.27
1474X	5.04	850	1.29	0.13	0.26	2388	4.73	850	1.36	0.16	0.36
1624E	7.05	850	1.77	0.13	0.25	2402	5.26	850	1.38	0.15	0.32
1642	9.64	850	2.19	0.10	0.22	2413	4.48	850	1.26	0.15	0.34
1654	16.04	850	3.81	0.12	0.23	2416	2.56	724	0.81	0.19	0.39
1655	11.86	850	2.83	0.12	0.31	2417	3.68	850	0.96	0.13	0.26
1699	5.15	850	1.33	0.14	0.30	2501	4.19	850	1.21	0.16	0.33
1701	11.26	850	2.88	0.15	0.39	2503	2.03	626	0.58	0.15	0.32
1710	10.06	850	2.57	0.14	0.30	2534	3.35	850	1.04	0.18	0.35
1741D	4.88	850	0.99	0.13	0.31	2570	5.84	850	1.56	0.14	0.29
1747	5.13	850	1.20	0.11	0.23	2576	-	-	1.21	0.16	-
1748	9.10	850	2.27	0.13	0.33	2578	-	-	1.21	0.16	-
1803D	14.66	850	3.01	0.12	0.30	2585	6.25	850	1.76	0.15	0.33
1852D	5.62	850	1.45	0.15	0.36	2586	3.39	850	1.09	0.20	0.36
1853	4.22	850	1.18	0.15	0.27	2587	6.00	850	1.68	0.15	0.36
1860	4.66	850	1.30	0.15	0.36	2589	3.55	850	1.04	0.16	0.34
1924	6.00	850	1.57	0.13	0.29	2600	3.83	850	0.99	0.12	0.25

* Refer to the Footnotes Page for additional information on this class code.

WORKERS COMPENSATION AND EMPLOYERS LIABILITY

NORTH CAROLINA

Exhibit III

Page S2

Effective April 1, 2009

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

CLASS CODE	RATE	MIN PREM	ELR	D RATIO	EX-MED RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO	EX-MED RATIO
2623	6.83	850	2.00	0.17	0.38	3126	5.26	850	1.46	0.15	0.30
2651	5.57	850	1.51	0.15	0.41	3131	1.98	616	0.59	0.17	0.39
2660	4.51	850	1.43	0.19	0.36	3132	7.03	850	1.94	0.16	0.35
2670	3.14	831	0.96	0.17	0.37	3145	4.70	850	1.43	0.18	0.32
2683	3.68	850	1.14	0.19	0.38	3146	4.53	850	1.27	0.15	0.32
2688	8.32	850	2.34	0.16	0.43	3169	5.18	850	1.52	0.17	0.35
2702	23.30	850	5.75	0.13	0.32	3175	5.38	850	1.70	0.19	0.40
2705X*	72.06	850	22.23	0.19	0.23	3179	3.26	850	0.94	0.16	0.32
2706X	-	-	5.75	0.13	-	3180	5.26	850	1.51	0.16	0.32
2709	23.30	850	5.75	0.13	0.32	3188	3.35	850	0.94	0.15	0.32
2710	21.92	850	5.53	0.14	0.38	3220	3.92	850	1.11	0.15	0.29
2714	9.12	850	2.53	0.15	0.40	3223	4.17	850	1.25	0.17	0.39
2727X	18.55	850	4.06	0.10	0.23	3224	6.22	850	1.83	0.16	0.30
2731	8.90	850	2.48	0.15	0.38	3227	7.76	850	2.00	0.12	0.26
2735	7.34	850	2.19	0.17	0.40	3240	4.84	850	1.32	0.14	0.34
2759	9.66	850	2.69	0.15	0.36	3241	8.74	850	2.53	0.16	0.33
2790	4.79	850	1.41	0.16	0.32	3255	3.86	850	1.11	0.15	0.34
2791X	3.70	850	1.19	0.19	0.38	3257	4.37	850	1.30	0.17	0.34
2797X	11.71	850	3.22	0.15	0.36	3270	5.13	850	1.41	0.15	0.35
2802	7.90	850	2.23	0.15	0.32	3300	10.41	850	2.90	0.14	0.31
2812	8.05	850	2.24	0.15	0.30	3303	7.00	850	1.86	0.13	0.30
2835	3.68	850	1.15	0.18	0.41	3307	10.79	850	2.79	0.13	0.35
2836	4.12	850	1.31	0.18	0.34	3315	9.72	850	2.61	0.14	0.33
2841	6.07	850	1.80	0.17	0.38	3334	5.37	850	1.43	0.13	0.24
2881	5.80	850	1.70	0.16	0.35	3336	4.97	850	1.38	0.15	0.32
2883	5.73	850	1.66	0.16	0.33	3365	21.83	850	5.03	0.11	0.25
2913	5.09	850	1.72	0.22	0.46	3372	5.53	850	1.49	0.16	0.35
2915	10.84	850	2.92	0.14	0.40	3373	11.60	850	3.21	0.15	0.36
2916	5.95	850	1.64	0.15	0.32	3383	2.41	696	0.71	0.17	0.34
2923	4.42	850	1.35	0.17	0.32	3385	2.18	653	0.65	0.17	0.36
2942	3.90	850	1.25	0.19	0.35	3400	6.25	850	1.72	0.15	0.33
2960	6.65	850	1.79	0.14	0.31	3507	5.06	850	1.37	0.14	0.27
3004	3.77	850	0.93	0.13	0.26	3515	5.18	850	1.37	0.13	0.27
3018	6.42	850	1.77	0.15	0.36	3516X	3.23	848	0.96	0.16	0.26
3022	7.09	850	1.97	0.15	0.32	3548	3.32	850	0.94	0.15	0.30
3027	6.00	850	1.65	0.14	0.32	3559	7.70	850	2.01	0.13	0.37
3028	11.48	850	3.27	0.16	0.45	3574	1.92	605	0.53	0.15	0.32
3030	11.00	850	2.87	0.14	0.28	3581	4.55	850	1.27	0.15	0.35
3040	10.12	850	2.67	0.15	0.33	3612	3.39	850	0.98	0.16	0.33
3041	8.05	850	2.16	0.14	0.29	3620	11.46	850	2.75	0.12	0.30
3042	5.37	850	1.63	0.18	0.35	3629	4.33	850	1.21	0.15	0.36
3064	11.20	850	2.82	0.12	0.31	3632	5.46	850	1.57	0.16	0.33
3066	-	-	1.72	0.15	-	3634	3.10	824	0.93	0.17	0.31
3069	15.43	850	3.78	0.13	0.32	3635	6.16	850	1.59	0.12	0.24
3076	6.07	850	1.72	0.15	0.34	3638	3.32	850	0.96	0.16	0.33
3081D	6.40	850	1.63	0.15	0.36	3642	1.27	485	0.36	0.15	0.29
3082D	9.79	850	2.53	0.15	0.34	3643	5.09	850	1.31	0.12	0.30
3085D	7.62	850	2.00	0.15	0.31	3647	5.53	850	1.54	0.14	0.28
3110	7.81	850	2.24	0.15	0.28	3648	2.63	737	0.80	0.18	0.36
3111	6.73	850	1.94	0.16	0.36	3681	2.85	777	0.85	0.17	0.34
3113	3.64	850	1.06	0.16	0.31	3685	2.65	740	0.75	0.15	0.31
3114	6.22	850	1.72	0.15	0.33	3719	3.63	850	0.84	0.11	0.21
3118	6.38	850	1.73	0.14	0.36	3724	9.75	850	2.37	0.12	0.29
3119	1.34	498	0.44	0.20	0.40	3726	11.75	850	2.59	0.11	0.20
3122	4.19	850	1.36	0.20	0.36	3803	5.24	850	1.40	0.13	0.28

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY

NORTH CAROLINA

Exhibit III

Page S3

Effective April 1, 2009

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

CLASS CODE	RATE	MIN PREM	ELR	D RATIO	EX-MED RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO	EX-MED RATIO
3807	3.97	850	1.13	0.15	0.33	4431	2.72	753	0.80	0.16	0.36
3808	4.62	850	1.22	0.13	0.25	4432	2.68	746	0.81	0.17	0.40
3821	7.47	850	1.93	0.14	0.29	4439	3.44	850	0.91	0.15	0.29
3822X	11.46	850	2.95	0.13	0.31	4452	6.45	850	1.75	0.14	0.34
3824X	7.80	850	2.25	0.16	0.30	4459	5.15	850	1.43	0.15	0.33
3826	1.92	605	0.52	0.14	0.30	4470	3.83	850	0.99	0.14	0.32
3827	2.79	766	0.81	0.16	0.38	4484	6.02	850	1.69	0.15	0.37
3830	5.71	850	1.37	0.12	0.28	4493	9.26	850	2.44	0.13	0.34
3851	5.17	850	1.42	0.14	0.39	4511	1.00	435	0.27	0.13	0.30
3865	3.97	850	1.14	0.15	0.30	4557	3.52	850	1.03	0.16	0.35
3881	7.83	850	2.07	0.13	0.30	4558	3.70	850	1.01	0.14	0.32
4000	12.18	850	2.97	0.12	0.27	4561	4.15	850	0.98	0.10	0.19
4021	10.08	850	2.64	0.13	0.32	4568	4.84	850	1.16	0.12	0.30
4024E	7.12	850	1.78	0.13	0.30	4581	2.39	692	0.58	0.13	0.30
4034	11.68	850	2.99	0.14	0.31	4583	10.19	850	2.40	0.12	0.32
4036	5.78	850	1.46	0.13	0.27	4611	1.07	448	0.31	0.15	0.31
4038	9.83	850	2.70	0.14	0.41	4635	4.28	850	0.99	0.13	0.29
4053	6.00	850	1.51	0.12	0.32	4653	5.09	850	1.47	0.16	0.28
4061	9.75	850	2.67	0.14	0.27	4665	16.86	850	3.98	0.12	0.30
4062	3.86	850	1.11	0.16	0.30	4670	7.67	850	1.96	0.14	0.29
4101	3.21	844	0.84	0.15	0.32	4683	5.44	850	1.59	0.16	0.32
4111	5.67	850	1.55	0.14	0.33	4686	3.35	850	0.86	0.14	0.32
4112	3.41	850	1.01	0.17	0.33	4692	1.21	474	0.33	0.14	0.27
4113	3.44	850	0.97	0.15	0.29	4693	1.89	600	0.52	0.15	0.34
4114	11.73	850	3.13	0.13	0.28	4703	4.91	850	1.19	0.11	0.24
4130	11.39	850	3.10	0.14	0.31	4717	4.41	850	1.31	0.16	0.32
4131	9.57	850	2.51	0.13	0.35	4720	2.86	779	0.85	0.17	0.32
4133	4.99	850	1.47	0.17	0.37	4740	7.32	850	1.80	0.13	0.37
4150	1.07	448	0.31	0.16	0.32	4741	3.03	811	0.81	0.14	0.29
4206	6.33	850	1.63	0.12	0.27	4751	6.54	850	1.84	0.17	0.39
4207	2.92	790	0.79	0.14	0.28	4771N	5.86	850	1.39	0.14	0.39
4239	7.03	850	1.76	0.13	0.28	4777	9.55	850	2.31	0.12	0.26
4240	4.01	850	1.12	0.15	0.34	4825	2.25	666	0.60	0.15	0.31
4243	4.26	850	1.21	0.16	0.34	4828	4.59	850	1.11	0.12	0.26
4244	4.33	850	1.23	0.15	0.30	4829	3.08	820	0.72	0.11	0.25
4250	3.32	850	0.96	0.16	0.35	4902	4.82	850	1.51	0.19	0.38
4251	3.08	820	0.89	0.16	0.32	4923	2.01	622	0.56	0.14	0.28
4263	9.45	850	2.63	0.16	0.48	5020	20.47	850	4.91	0.12	0.33
4273	3.70	850	1.13	0.18	0.34	5022	11.33	850	2.87	0.14	0.31
4279	4.97	850	1.40	0.16	0.38	5037	63.67	850	13.06	0.10	0.22
4282	3.17	836	0.88	0.15	0.29	5040	62.71	850	13.67	0.12	0.34
4283	6.33	850	1.65	0.13	0.27	5057	20.69	850	4.21	0.10	0.22
4299	3.35	850	0.96	0.15	0.31	5059	72.70	850	16.23	0.12	0.32
4301X	2.34	683	0.64	0.14	0.26	5069	58.65	850	12.14	0.08	0.16
4304	6.07	850	1.73	0.15	0.33	5102	10.88	850	2.71	0.13	0.30
4307	2.34	683	0.71	0.17	0.37	5146	9.39	850	2.40	0.14	0.28
4308	-	-	0.96	0.15	-	5160	10.33	850	2.34	0.11	0.25
4351	1.72	568	0.50	0.16	0.31	5183	9.46	850	2.37	0.13	0.29
4352	2.25	666	0.72	0.20	0.39	5188	10.53	850	2.74	0.14	0.27
4360	2.36	687	0.68	0.16	0.32	5190	10.73	850	2.71	0.14	0.32
4361	3.01	807	0.82	0.15	0.35	5191	1.38	505	0.35	0.13	0.29
4362	2.61	733	0.73	0.17	0.38	5192	8.27	850	2.20	0.13	0.29
4410	7.60	850	2.10	0.15	0.36	5213	18.29	850	4.49	0.13	0.32
4417X	4.31	850	1.28	0.17	0.29	5215	7.61	850	1.89	0.11	0.24
4420	12.67	850	2.86	0.10	0.18	5221	8.30	850	2.01	0.13	0.31

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY

Effective April 1, 2009

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

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5222	24.24	850	5.06	0.11	0.29	6702M*	34.12	850	8.22	0.13	0.32
5223	9.86	850	2.56	0.15	0.35	6703M*	70.18	850	15.51	0.13	0.32
5348	9.08	850	2.20	0.12	0.27	6704M*	37.91	850	9.13	0.13	0.32
5402	7.63	850	2.17	0.15	0.34	6801F	5.58	850	1.46	0.18	0.33
5403	16.19	850	4.07	0.14	0.31	6811	5.86	850	1.61	0.15	0.27
5437	12.67	850	3.26	0.14	0.30	6824F	12.40	850	2.83	0.14	0.35
5443	11.28	850	2.89	0.12	0.28	6826F	11.58	850	2.62	0.13	0.29
5445	15.37	850	3.89	0.13	0.28	6834	4.97	850	1.30	0.15	0.30
5462	14.23	850	3.51	0.13	0.35	6836	8.12	850	2.17	0.16	0.41
5472	12.45	850	2.94	0.12	0.25	6843F	19.52	850	4.25	0.13	0.35
5473	12.64	850	2.98	0.12	0.27	6845F	25.24	850	5.60	0.14	0.40
5474	11.44	850	2.98	0.15	0.34	6854	11.28	850	3.08	0.17	0.31
5478	9.16	850	2.31	0.13	0.29	6872F	31.24	850	6.15	0.09	0.11
5479	12.38	850	3.07	0.13	0.29	6874F	49.29	850	10.73	0.12	0.35
5480	14.68	850	3.67	0.13	0.21	6882	9.23	850	2.09	0.12	0.20
5491	6.64	850	1.57	0.12	0.29	6884	19.69	850	4.58	0.11	0.22
5506	13.76	850	3.30	0.13	0.36	7016M	12.20	850	2.69	0.11	0.18
5507	8.39	850	2.00	0.12	0.25	7024M	13.56	850	2.99	0.11	0.18
5508	44.52	850	10.80	0.14	0.46	7038M	12.16	850	3.22	0.17	0.35
5535	15.43	850	3.78	0.13	0.32	7046M	13.61	850	3.83	0.18	0.33
5536	-	-	3.06	0.14	-	7047M	25.11	850	5.08	0.11	0.18
5537	11.87	850	3.06	0.14	0.32	7050M	25.04	850	6.08	0.17	0.35
5538	-	-	3.78	0.13	-	7090M	13.52	850	3.58	0.17	0.35
5551	26.41	850	6.59	0.13	0.33	7098M	15.12	850	4.25	0.18	0.33
5606	3.68	850	0.91	0.13	0.30	7099M	27.99	850	7.22	0.18	0.33
5610	11.80	850	3.25	0.15	0.34	7133	8.97	850	2.42	0.15	0.32
5645	25.60	850	6.38	0.13	0.32	7151M	10.90	850	2.94	0.15	0.32
5651	16.57	850	4.18	0.13	0.30	7152M	22.43	850	5.55	0.15	0.32
5703	33.32	850	8.03	0.13	0.33	7153M	12.11	850	3.27	0.15	0.32
5705	12.24	850	2.80	0.11	0.24	7222	19.83	850	4.60	0.11	0.25
5951	0.73	385	0.20	0.14	0.33	7228	19.38	850	4.54	0.11	0.23
6003	17.48	850	4.22	0.12	0.27	7229	17.64	850	4.17	0.12	0.24
6005	11.71	850	2.85	0.12	0.26	7230	16.32	850	4.07	0.13	0.25
6017	12.73	850	2.76	0.09	0.20	7231	11.49	850	3.11	0.15	0.31
6018	5.84	850	1.31	0.10	0.16	7232	16.30	850	3.76	0.11	0.26
6045	7.58	850	1.80	0.12	0.28	7309F	31.87	850	6.66	0.10	0.28
6204	29.50	850	7.14	0.13	0.33	7313F	6.36	850	1.40	0.13	0.31
6206	10.62	850	2.25	0.10	0.21	7317F	14.68	850	3.60	0.15	0.24
6213	7.76	850	1.68	0.09	0.20	7323FNX	8.77	850	1.89	0.08	0.10
6214	6.07	850	1.49	0.13	0.27	7327F	16.08	850	3.51	0.13	0.32
6216	15.77	850	3.62	0.11	0.25	7333M	9.88	850	2.06	0.09	0.15
6217	11.86	850	2.89	0.13	0.31	7335M	10.99	850	2.29	0.09	0.15
6229	9.90	850	2.45	0.11	0.27	7337M	20.34	850	3.89	0.09	0.15
6233	11.93	850	2.80	0.12	0.27	7350F	16.41	850	3.79	0.13	0.27
6235	25.78	850	5.63	0.10	0.21	7360	13.78	850	3.40	0.13	0.33
6236	33.79	850	7.64	0.10	0.24	7370	8.39	850	2.36	0.15	0.33
6237	5.28	850	1.18	0.10	0.23	7380	9.21	850	2.23	0.12	0.27
6251D	27.93	850	6.03	0.13	0.47	7382	11.73	850	3.14	0.15	0.33
6252D	15.25	850	3.05	0.09	0.19	7390	9.05	850	2.37	0.15	0.33
6260	12.51	850	2.58	0.10	0.18	7394M	23.57	850	4.41	0.07	0.13
6306	15.10	850	3.55	0.12	0.26	7395M	26.18	850	4.90	0.07	0.13
6319	10.99	850	2.66	0.13	0.32	7398M	48.46	850	8.33	0.07	0.13
6325	25.14	850	6.15	0.13	0.32	7403	7.61	850	2.16	0.15	0.32
6400	11.44	850	3.14	0.14	0.27	7405N	1.76	683	0.50	0.17	0.31
6504	4.77	850	1.34	0.15	0.31	7409	-	-	8.32	0.06	-

* Refer to the Footnotes Page for additional information on this class code.

WORKERS COMPENSATION AND EMPLOYERS LIABILITY

NORTH CAROLINA

Exhibit III

Page S5

Effective April 1, 2009

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

CLASS CODE	RATE	MIN PREM	ELR	D RATIO	EX-MED RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO	EX-MED RATIO
7420	48.88	850	8.32	0.06	0.12	8106	8.10	850	2.16	0.15	0.31
7421	3.32	850	0.85	0.14	0.26	8107	7.65	850	2.00	0.15	0.35
7422	6.20	850	1.16	0.07	0.15	8111	4.42	850	1.22	0.15	0.35
7423	-	-	2.16	0.15	-	8116	5.71	850	1.56	0.14	0.35
7425	17.46	850	3.28	0.07	0.15	8203	13.51	850	3.67	0.15	0.40
7431N	7.03	850	1.44	0.09	0.15	8204	5.96	850	1.48	0.13	0.28
7445N	0.58	-	-	-	-	8209	4.80	850	1.31	0.14	0.29
7453N	2.34	-	-	-	-	8215	6.74	850	1.78	0.15	0.39
7502	8.34	850	2.09	0.14	0.36	8227	9.32	850	2.29	0.13	0.29
7515	3.25	850	0.75	0.13	0.34	8232	7.12	850	1.80	0.14	0.32
7520	7.49	850	1.89	0.14	0.30	8233	11.11	850	2.61	0.11	0.23
7529X	13.03	850	2.87	0.12	0.31	8235	10.46	850	2.77	0.14	0.36
7538	29.01	850	6.25	0.11	0.30	8236X	8.39	850	2.06	0.13	0.28
7539	6.65	850	1.51	0.10	0.22	8263	17.91	850	4.69	0.13	0.34
7540	8.10	850	1.86	0.13	0.29	8264	9.84	850	2.64	0.14	0.33
7580	4.93	850	1.28	0.14	0.29	8265	14.38	850	3.43	0.12	0.33
7590	7.18	850	1.83	0.12	0.31	8279	13.11	850	3.84	0.16	0.34
7600	7.58	850	1.95	0.14	0.28	8288	10.12	850	2.65	0.13	0.38
7601	20.45	850	4.71	0.11	0.29	8291	16.50	850	4.74	0.17	0.48
7605	6.76	850	1.58	0.11	0.26	8292	6.54	850	1.81	0.14	0.30
7610	1.40	509	0.35	0.13	0.34	8293	16.41	850	4.48	0.14	0.26
7611	12.98	850	3.32	0.14	0.27	8304	9.39	850	2.26	0.12	0.30
7612	22.55	850	5.35	0.12	0.32	8350	10.75	850	2.71	0.13	0.29
7613	15.28	850	3.52	0.11	0.24	8380	5.60	850	1.40	0.13	0.30
7704	-	-	1.51	0.13	-	8381	4.37	850	1.21	0.15	0.38
7705	8.39	850	2.36	0.15	0.33	8385	7.51	850	1.90	0.14	0.36
7710	6.18	850	1.51	0.13	0.29	8392	4.66	850	1.35	0.16	0.34
7711	6.18	850	1.51	0.13	0.29	8393	4.12	850	1.02	0.13	0.28
7720X	4.50	850	1.16	0.14	0.31	8500	15.17	850	3.59	0.12	0.33
7723X	4.66	850	1.19	0.15	0.34	8601	1.92	605	0.48	0.13	0.29
7855	28.08	850	6.76	0.13	0.32	8606	6.94	850	1.72	0.13	0.25
8001	2.56	724	0.78	0.17	0.34	8709F	6.40	850	1.51	0.15	0.33
8002	3.64	850	1.04	0.16	0.37	8710X	4.84	850	1.05	0.10	0.30
8006	4.91	850	1.39	0.16	0.37	8719	3.52	850	0.90	0.14	0.26
8008	2.77	762	0.79	0.16	0.38	8720	3.37	850	0.85	0.14	0.35
8010	3.32	850	0.97	0.16	0.38	8721	1.16	465	0.29	0.14	0.36
8013	1.02	439	0.27	0.14	0.30	8726F	7.47	850	1.63	0.13	0.35
8015	2.16	650	0.58	0.15	0.45	8734M	1.23	478	0.33	0.14	0.32
8017	3.34	850	0.97	0.16	0.36	8737M	1.11	455	0.30	0.14	0.32
8018	4.31	850	1.23	0.16	0.33	8738M	2.27	670	0.53	0.14	0.32
8021	4.39	850	1.25	0.16	0.37	8742	0.91	418	0.23	0.14	0.32
8031	4.73	850	1.34	0.15	0.34	8745	9.01	850	2.63	0.16	0.32
8032	4.59	850	1.29	0.15	0.38	8748	1.65	555	0.41	0.13	0.30
8033	3.54	850	1.02	0.16	0.33	8755	0.78	394	0.20	0.13	0.25
8039	5.55	850	1.65	0.17	0.43	8799	1.72	568	0.54	0.18	0.34
8044	7.43	850	1.96	0.13	0.29	8800	1.72	568	0.54	0.18	0.34
8045	1.21	474	0.35	0.16	0.36	8803	0.20	287	0.05	0.15	0.31
8046	5.22	850	1.48	0.16	0.42	8805M	0.71	381	0.20	0.15	0.33
8047	1.83	589	0.47	0.13	0.30	8810	0.53	348	0.15	0.15	0.33
8050	-	-	0.97	0.16	-	8814M	0.63	367	0.18	0.15	0.33
8058	4.99	850	1.44	0.16	0.38	8815M	1.31	492	0.34	0.15	0.33
8072	1.58	542	0.45	0.16	0.38	8820	0.44	331	0.11	0.14	0.31
8102	4.50	850	1.19	0.14	0.37	8824	6.58	850	1.93	0.16	0.33
8103	4.35	850	1.19	0.15	0.38	8825	4.12	850	1.15	0.15	0.36
8105	6.54	850	1.73	0.13	0.35	8826	4.79	850	1.39	0.16	0.37

* Refer to the Footnotes Page for additional information on this class code.

WORKERS COMPENSATION AND EMPLOYERS LIABILITY

Effective April 1, 2009

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

CLASS CODE	RATE	MIN PREM	ELR	D RATIO	EX-MED RATIO	CLASS CODE	RATE	MIN PREM	ELR	D RATIO	EX-MED RATIO
8831	2.43	700	0.72	0.17	0.43	9600	3.97	850	1.10	0.15	0.33
8832	0.71	381	0.18	0.15	0.32	9620	1.76	576	0.45	0.14	0.32
8833*	3.54	850	0.95	0.14	0.34						
8835	4.62	850	1.33	0.16	0.32						
8837aX*	a	a	a	a	a						
8848X	6.04	850	1.73	0.16	0.34						
8849X	5.47	850	1.50	0.14	0.31						
8868	0.89	415	0.26	0.17	0.40						
8869	1.67	559	0.52	0.19	0.43						
8871	0.56	354	0.19	0.20	0.35						
8901	0.54	350	0.15	0.15	0.33						
9012	3.35	850	0.84	0.13	0.32						
9014	5.75	850	1.59	0.15	0.34						
9015	5.47	850	1.41	0.14	0.32						
9016	5.64	850	1.61	0.16	0.43						
9019	3.99	850	1.05	0.15	0.29						
9033	3.68	850	1.01	0.14	0.28						
9040*	6.15	850	1.77	0.16	0.38						
9044	2.90	787	0.87	0.17	0.39						
9052	3.79	850	1.11	0.17	0.37						
9058	2.45	703	0.71	0.17	0.37						
9059	6.31	850	1.94	0.18	0.40						
9060	2.97	799	0.83	0.15	0.38						
9061	2.65	740	0.81	0.18	0.40						
9062	2.90	787	0.93	0.20	0.41						
9063	1.65	555	0.46	0.17	0.44						
9077F	2.12	642	0.55	0.16	0.31						
9082	2.96	798	0.87	0.17	0.40						
9083	2.85	777	0.82	0.16	0.37						
9084	2.56	724	0.70	0.15	0.35						
9089	1.20	472	0.33	0.14	0.30						
9093	3.34	850	1.00	0.17	0.42						
9101	5.77	850	1.69	0.17	0.37						
9102	5.57	850	1.54	0.15	0.39						
9154	3.52	850	0.90	0.14	0.36						
9156	4.42	850	1.32	0.17	0.37						
9170	5.75	850	1.59	0.15	0.34						
9178	18.00	850	5.42	0.18	0.47						
9179	50.56	850	13.26	0.13	0.37						
9180	11.53	850	3.09	0.14	0.36						
9182	3.21	844	0.96	0.18	0.46						
9186	64.67	850	15.55	0.14	0.46						
9220	8.63	850	2.46	0.16	0.35						
9402	12.47	850	3.07	0.13	0.32						
9403	14.56	850	3.66	0.14	0.32						
9410	3.57	850	1.01	0.15	0.31						
9501	4.77	850	1.38	0.16	0.32						
9505	8.32	850	2.17	0.13	0.33						
9516	5.09	850	1.27	0.13	0.26						
9519	8.10	850	1.95	0.12	0.31						
9521	7.87	850	2.07	0.15	0.35						
9522	3.23	848	0.92	0.16	0.32						
9534	15.86	850	3.56	0.10	0.24						
9554	25.91	850	6.10	0.12	0.29						
9586	1.07	448	0.33	0.17	0.32						

* Refer to the Footnotes Page for additional information on this class code.

Effective April 1, 2009
APPLICABLE TO ASSIGNED RISK POLICIES ONLY

FOOTNOTES

- a Rate for each individual risk must be obtained by Home Office from Rating Organization having jurisdiction.
- A Minimum Premium \$100 per ginning location for policy minimum premium computation.
- D Rate for classification already includes the specific disease loading shown in the table below. See Rule 3-A-7 of the *Basic Manual*.
- E Rate for classification already includes the specific disease loading shown in the table below.

Disease			Disease			Disease		
Code No.	Loading	Symbol	Code No.	Loading	Symbol	Code No.	Loading	Symbol
0059D	0.78	S	1624E	0.05	S	3082D	0.16	S
0065D	0.18	S	1741D	0.67	S	3085D	0.15	S
0066D	0.18	S	1803D	1.23	S	4024E	0.07	S
0067D	0.18	S	1852D	0.18	Asb	6251D	0.16	S
1165XE	0.07	S	3081D	0.11	S	6252D	0.13	S

Asb=Asbestos, S=Silica

- F Rate provides for coverage under the United States Longshore and Harbor Workers Compensation Act and its extensions. Rate includes a provision for federal assessment.
- M Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA). A provision for the USL& HW assessment is included for those classifications under Program II USL Act.
- N This code is part of a ratable / non-ratable group shown below. The statistical non-ratable code and corresponding rate are applied in addition to the basic classification when determining premium.

Class Code	Non-Ratable Element Code
4771	0771
7323F	0763F
7405	7445
7431	7453

- P Classification is computed on a per capita basis.
- X Refer to special classification phraseology in these pages which is applicable in this state.

* Class Codes with Specific Footnotes

- 1005 Rate includes a non-ratable disease element of \$9.55. (For coverage written separately for federal benefits only, \$3.59. For coverage written separately for state benefits only, \$5.96.)
- 2705 An upset payroll of \$4.00 per cord shall be used for premium computation purposes in all instances.
- 6702 Rate and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection code rate and elr each x 1.215.
- 6703 Rate and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection class rate x 2.499 and elr x 2.294.
- 6704 Rate and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection class rate and elr each x 1.35.
- 8833 The ex-medical rate for this classification is \$2.34.
- 8837 Effective 10/1/2009, per the approval of NCCI Item Filing 01-NC-2006 (as discussed in NCRB Circular C-07-04), this code is discontinued and codes 8864 and 8842 are established. Based on the information contained in this filing, the values for the newly-established codes effective 10/1/2009 are:

	Rate	Min Prem	ELR	D Ratio	Ex-Med
8842	4.17	850	1.20	0.16	0.35
8864	4.17	850	1.20	0.16	0.35
- 9040 The ex-medical rate for this classification is \$3.81.

Effective April 1, 2009

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

MISCELLANEOUS VALUES

Basis of premium applicable in accordance with **Basic Manual** footnote instructions for Code 7370 --"Taxicab Co.":

Employee operated vehicle.....	\$54,375.00
Leased or rented vehicle.....	\$36,250.00

Catastrophe (other than Certified Acts of Terrorism) (Assigned Risk)..... \$0.01

Expense Constant applicable in accordance with **Basic Manual** Rule 3-A-11..... \$250.00

Loss Sensitive Rating Plan (LSRP) - The factors which are used in the calculation of the LSRP are as follows:

Basic Premium Factor	0.30	Loss Development Factors	
Minimum Premium Factor	0.75	1st Adjustment	0.27
Maximum Premium Factor	1.75	2nd Adjustment	0.19
Loss Conversion Factor	1.16	3rd Adjustment	0.15
Tax Multiplier	1.030	4th Adjustment	0

Maximum Payroll applicable in accordance with **Basic Manual** Rule 2-E-1 -- "Executive Officers of a corporation" and the **Basic Manual** footnote instructions for Code 9178 -- "Athletic Sports or Park: Non-Contact Sports," Code 9179 -- "Athletic Sports or Park: Contact Sports," and Code 9186 -- "Carnival--Traveling"..... \$1,400.00

Minimum Payroll applicable in accordance with **Basic Manual** Rule 2-E-1 -- "Executive Officers" \$349.00

Per Passenger Seat Surcharge - In accordance with **Basic Manual** footnote instructions for Code 7421, the surcharge is:

Maximum surcharge per aircraft.....	\$1,000.00
Per passenger seat.....	\$100.00

Premium Determination for Partners and Sole Proprietors in accordance with **Basic Manual** Rule 2-E-3..... \$36,600.00

Premium Reduction Percentages - The following percentages are applicable by deductible amount and hazard group for total losses on a per claim basis:

Deductible Amount	Total Losses						
	HAZARD GROUP						
	A	B	C	D	E	F	G
\$100	0.5%	0.4%	0.3%	0.3%	0.2%	0.1%	0.1%
\$200	1.0%	0.8%	0.6%	0.5%	0.4%	0.3%	0.2%
\$300	1.5%	1.1%	0.9%	0.7%	0.6%	0.4%	0.3%
\$400	1.9%	1.4%	1.2%	1.0%	0.8%	0.5%	0.4%
\$500	2.3%	1.7%	1.4%	1.1%	0.9%	0.6%	0.5%
\$1,000	3.6%	2.7%	2.3%	1.9%	1.6%	1.1%	0.8%
\$1,500	4.4%	3.4%	2.9%	2.4%	2.0%	1.4%	1.1%
\$2,000	5.1%	4.0%	3.4%	2.8%	2.4%	1.7%	1.3%
\$2,500	5.6%	4.4%	3.8%	3.2%	2.7%	1.9%	1.5%
\$5,000	7.9%	6.3%	5.5%	4.7%	4.0%	2.9%	2.3%

Terrorism (Assigned Risk)..... \$0.02

United States Longshore and Harbor Workers' Compensation Coverage Percentage applicable only in connection with **Basic Manual** Rule 3-A-4..... 95%

(Multiply a Non-F classification rate by a factor of 1.95 to adjust for differences in benefits and loss-based expenses. This factor is the product of the adjustment for differences in benefits (1.77) and the adjustment for differences in loss-based expenses (1.103).)

Effective April 1, 2009

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

MISCELLANEOUS VALUES (cont.)

Experience Rating Eligibility

A risk is eligible for intrastate experience rating when the payrolls or other exposures developed in the last year or last two years of the experience period produced a premium of at least \$8,000. If more than two years, an average annual premium of at least \$4,000 is required. Page R-4 of the *Experience Rating Plan Manual* should be referenced for the latest approved eligibility amounts by state.

Effective April 1, 2009

**TABLE OF WEIGHTING VALUES
APPLICABLE TO ALL POLICIES**

Expected Losses			Weighting Values	Expected Losses			Weighting Values
0	--	1,895	0.04	1,068,706	--	1,127,654	0.44
1,896	--	7,661	0.05	1,127,655	--	1,190,017	0.45
7,662	--	13,550	0.06	1,190,018	--	1,256,098	0.46
13,551	--	19,567	0.07	1,256,099	--	1,326,242	0.47
19,568	--	25,715	0.08	1,326,243	--	1,400,835	0.48
25,716	--	43,011	0.09	1,400,836	--	1,480,316	0.49
43,012	--	64,024	0.10	1,480,317	--	1,565,182	0.50
64,025	--	82,715	0.11	1,565,183	--	1,655,999	0.51
82,716	--	100,914	0.12	1,656,000	--	1,753,418	0.52
100,915	--	119,115	0.13	1,753,419	--	1,858,186	0.53
119,116	--	137,540	0.14	1,858,187	--	1,971,168	0.54
137,541	--	156,315	0.15	1,971,169	--	2,093,369	0.55
156,316	--	175,523	0.16	2,093,370	--	2,225,968	0.56
175,524	--	195,228	0.17	2,225,969	--	2,370,350	0.57
195,229	--	215,484	0.18	2,370,351	--	2,528,159	0.58
215,485	--	236,339	0.19	2,528,160	--	2,701,362	0.59
236,340	--	257,837	0.20	2,701,363	--	2,892,326	0.60
257,838	--	280,023	0.21	2,892,327	--	3,103,931	0.61
280,024	--	302,942	0.22	3,103,932	--	3,339,717	0.62
302,943	--	326,639	0.23	3,339,718	--	3,604,081	0.63
326,640	--	351,161	0.24	3,604,082	--	3,902,552	0.64
351,162	--	376,558	0.25	3,902,553	--	4,242,189	0.65
376,559	--	402,883	0.26	4,242,190	--	4,632,139	0.66
402,884	--	430,193	0.27	4,632,140	--	5,084,477	0.67
430,194	--	458,546	0.28	5,084,478	--	5,615,480	0.68
458,547	--	488,007	0.29	5,615,481	--	6,247,623	0.69
488,008	--	518,645	0.30	6,247,624	--	7,012,845	0.70
518,646	--	550,534	0.31	7,012,846	--	7,958,115	0.71
550,535	--	583,755	0.32	7,958,116	--	9,155,452	0.72
583,756	--	618,395	0.33	9,155,453	--	10,721,196	0.73
618,396	--	654,549	0.34	10,721,197	--	12,856,296	0.74
654,550	--	692,318	0.35	12,856,297	--	15,940,323	0.75
692,319	--	731,817	0.36	15,940,324	--	20,786,644	0.76
731,818	--	773,166	0.37	20,786,645	--	29,510,010	0.77
773,167	--	816,502	0.38	29,510,011	--	49,864,514	0.78
816,503	--	861,971	0.39	49,864,515	--	151,636,986	0.79
861,972	--	909,737	0.40	151,636,987	AND OVER		0.80
909,738	--	959,979	0.41				
959,980	--	1,012,894	0.42				
1,012,895	--	1,068,705	0.43				

(a) G	9.05
(b) State Per Claim Accident Limitation	\$226,500
(c) State Multiple Claim Accident Limitation	\$453,000
(d) USL&HW Per Claim Accident Limitation	\$426,000
(e) USL&HW Multiple Claim Accident Limitation	\$852,000
(f) Employers Liability Accident Limitation	\$55,000
(g) USL&HW Act -- Expected Loss Factor -- Non-F Classes	1.78
<i>(Multiply a Non-F classification ELR by the USL&HW Act - Expected Loss Factor of 1.78.)</i>	

Effective April 1, 2009

**TABLE OF BALLAST VALUES
APPLICABLE TO ALL POLICIES**

Expected Losses	Ballast Values	Expected Losses	Ballast Values	Expected Losses	Ballast Values
0 -- 48,678	22,625	1,562,039 -- 1,607,263	181,000	3,145,330 -- 3,190,573	339,375
48,679 -- 83,780	27,150	1,607,264 -- 1,652,489	185,525	3,190,574 -- 3,235,817	343,900
83,781 -- 124,112	31,675	1,652,490 -- 1,697,716	190,050	3,235,818 -- 3,281,060	348,425
124,113 -- 166,660	36,200	1,697,717 -- 1,742,944	194,575	3,281,061 -- 3,326,305	352,950
166,661 -- 210,242	40,725	1,742,945 -- 1,788,173	199,100	3,326,306 -- 3,371,549	357,475
210,243 -- 254,372	45,250	1,788,174 -- 1,833,404	203,625	3,371,550 -- 3,416,793	362,000
254,373 -- 298,821	49,775	1,833,405 -- 1,878,635	208,150	3,416,794 -- 3,462,038	366,525
298,822 -- 343,472	54,300	1,878,636 -- 1,923,867	212,675	3,462,039 -- 3,507,282	371,050
343,473 -- 388,257	58,825	1,923,868 -- 1,969,100	217,200	3,507,283 -- 3,552,527	375,575
388,258 -- 433,136	63,350	1,969,101 -- 2,014,334	221,725	3,552,528 -- 3,597,772	380,100
433,137 -- 478,083	67,875	2,014,335 -- 2,059,568	226,250	3,597,773 -- 3,643,017	384,625
478,084 -- 523,082	72,400	2,059,569 -- 2,104,803	230,775	3,643,018 -- 3,688,262	389,150
523,083 -- 568,120	76,925	2,104,804 -- 2,150,039	235,300	3,688,263 -- 3,733,508	393,675
568,121 -- 613,188	81,450	2,150,040 -- 2,195,276	239,825	3,733,509 -- 3,778,753	398,200
613,189 -- 658,281	85,975	2,195,277 -- 2,240,512	244,350	3,778,754 -- 3,823,999	402,725
658,282 -- 703,394	90,500	2,240,513 -- 2,285,750	248,875	3,824,000 -- 3,869,244	407,250
703,395 -- 748,523	95,025	2,285,751 -- 2,330,988	253,400	3,869,245 -- 3,914,490	411,775
748,524 -- 793,666	99,550	2,330,989 -- 2,376,226	257,925	3,914,491 -- 3,959,736	416,300
793,667 -- 838,820	104,075	2,376,227 -- 2,421,465	262,450	3,959,737 -- 4,004,982	420,825
838,821 -- 883,984	108,600	2,421,466 -- 2,466,704	266,975	4,004,983 -- 4,050,228	425,350
883,985 -- 929,157	113,125	2,466,705 -- 2,511,944	271,500	4,050,229 -- 4,095,474	429,875
929,158 -- 974,336	117,650	2,511,945 -- 2,557,184	276,025	4,095,475 -- 4,140,720	434,400
974,337 -- 1,019,522	122,175	2,557,185 -- 2,602,424	280,550	4,140,721 -- 4,185,966	438,925
1,019,523 -- 1,064,713	126,700	2,602,425 -- 2,647,665	285,075	4,185,967 -- 4,231,213	443,450
1,064,714 -- 1,109,909	131,225	2,647,666 -- 2,692,905	289,600	4,231,214 -- 4,276,459	447,975
1,109,910 -- 1,155,109	135,750	2,692,906 -- 2,738,147	294,125	4,276,460 -- 4,321,705	452,500
1,155,110 -- 1,200,312	140,275	2,738,148 -- 2,783,388	298,650		
1,200,313 -- 1,245,519	144,800	2,783,389 -- 2,828,630	303,175		
1,245,520 -- 1,290,730	149,325	2,828,631 -- 2,873,872	307,700		
1,290,731 -- 1,335,942	153,850	2,873,873 -- 2,919,114	312,225		
1,335,943 -- 1,381,158	158,375	2,919,115 -- 2,964,357	316,750		
1,381,159 -- 1,426,375	162,900	2,964,358 -- 3,009,600	321,275		
1,426,376 -- 1,471,594	167,425	3,009,601 -- 3,054,843	325,800		
1,471,595 -- 1,516,816	171,950	3,054,844 -- 3,100,086	330,325		
1,516,817 -- 1,562,038	176,475	3,100,087 -- 3,145,329	334,850		

For Expected Losses greater than \$4,321,375, the Ballast Value can be calculated using the following formula (rounded to the nearest 1):

$$\text{Ballast} = (0.10)(\text{Expected Losses}) + 2500(\text{Expected Losses})(9.05) / (\text{Expected Losses} + (700)(9.05))$$

G = 9.05