

NORTH CAROLINA RATE BUREAU

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October 25, 2001

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Item RM-W-8024 - NC Workers Compensation Insurance Plan
Proposed Amendments to the National Workers Compensation
Reinsurance Pool Articles of Agreement

The North Carolina Workers Compensation Insurance Plan incorporates the National Workers Compensation Reinsurance Pool Articles of Agreement.

The Bureau has adopted and the North Carolina Commissioner of Insurance has approved changes to the Articles of Agreement to (a) provide for a Pool financial credit policy to protect the National Workers Compensation Reinsurance Pool participants from credit risks of insolvent Pool members, (b) provide the National Workers Compensation Reinsurance Pool Board of Governors with the ability to commute historical claims or losses when it is in the best interest of the Pool participants and (c) make several housekeeping amendments to the Articles of Agreement.

The attached Filing Memorandum describes changes which have been approved to become effective January 1, 2002, applicable to new and renewal assigned risk business only.

Very truly yours,

Jerry G. Hamrick

Workers Compensation Manager

JGH:dg

C-01-12