

SERFF Tracking Number: LBRM-125648727 State: Arkansas
First Filing Company: America First Insurance Company, ... State Tracking Number: EFT \$50
Company Tracking Number: 2007-02052
TOI: 16.0 Workers Compensation Sub-TOI: 16.0004 Standard WC
Product Name: AR-WC-RATE REVIEW-09-01-2008
Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

Filing at a Glance

Companies: America First Insurance Company, Peerless Indemnity Insurance Company, Peerless Insurance Company, The Netherlands Insurance Company

Product Name: AR-WC-RATE REVIEW-09-01- SERFF Tr Num: LBRM-125648727 State: Arkansas
2008

TOI: 16.0 Workers Compensation

SERFF Status: Closed

State Tr Num: EFT \$50

Sub-TOI: 16.0004 Standard WC

Co Tr Num: 2007-02052

State Status: Fees pending

Filing Type: Rate

Co Status:

Reviewer(s): Betty Montesi, Carol Stiffler, Brittany Yielding

Author: Tammy Blake

Disposition Date: 05/19/2008

Date Submitted: 05/15/2008

Disposition Status: Approved

Effective Date Requested (New): 09/01/2008

Effective Date (New): 09/01/2008

Effective Date Requested (Renewal): 09/01/2008

Effective Date (Renewal):

State Filing Description:

General Information

Project Name: AR-WC-RATE REVIEW-09-01-2008

Status of Filing in Domicile:

Project Number: 2007-02052

Domicile Status Comments:

Reference Organization: NCCI

Reference Number: AR-2007-13, AR-2008-06

Reference Title:

Advisory Org. Circular:

Filing Status Changed: 05/19/2008

State Status Changed: 05/15/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Adopt the latest Bureau Loss Costs:

AR-2007-13

AR-2008-06

Revise the LCMs as follows:

SERFF Tracking Number: LBRM-125648727 *State:* Arkansas
First Filing Company: America First Insurance Company, ... *State Tracking Number:* EFT \$50
Company Tracking Number: 2007-02052
TOI: 16.0 Workers Compensation *Sub-TOI:* 16.0004 Standard WC
Product Name: AR-WC-RATE REVIEW-09-01-2008
Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

Peerless Indemnity Insurance Company
 FROM 2.600 TO 2.300 IMPACT -11.5%

America First Insurance Company
 FROM 2.000 TO 2.100 IMPACT 5.0%

Peerless Insurance Company
 FROM 1.600 TO 1.600 IMPACT 0.0%

Netherlands Insurance Company
 FROM 1.200 TO 1.350 IMPACT 12.5%

Company and Contact

Filing Contact Information

Tammy Blake, State Filings Analyst tammy.blake@LibertyMutual.com
 62 Maple Avenue (800) 826-6189 [Phone]
 Keene, NH 03431 (603) 352-9252[FAX]

Filing Company Information

America First Insurance Company	CoCode: 12696	State of Domicile: New Hampshire
62 Maple Ave.	Group Code: 111	Company Type: P & C
Keene, NH 03431	Group Name:	State ID Number:
(800) 826-6189 ext. [Phone]	FEIN Number: 58-0953149	

Peerless Indemnity Insurance Company	CoCode: 18333	State of Domicile: Illinois
62 Maple Ave.	Group Code: 111	Company Type: Property & Casualty
Keene, NH 03431	Group Name:	State ID Number:
(800) 826-6189 ext. [Phone]	FEIN Number: 13-2919779	

Peerless Insurance Company	CoCode: 24198	State of Domicile: New Hampshire
62 Maple Avenue	Group Code: 111	Company Type: Property & Casualty
Keene, NH 03431	Group Name:	State ID Number:

SERFF Tracking Number: LBRM-125648727 State: Arkansas
First Filing Company: America First Insurance Company, ... State Tracking Number: EFT \$50
Company Tracking Number: 2007-02052
TOI: 16.0 Workers Compensation Sub-TOI: 16.0004 Standard WC
Product Name: AR-WC-RATE REVIEW-09-01-2008
Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

(800) 826-6189 ext. [Phone]

FEIN Number: 02-0177030

The Netherlands Insurance Company
62 Maple Avenue

CoCode: 24171
Group Code: 111

State of Domicile: New Hampshire
Company Type: Property &
Casualty

Keene, NH 03431

Group Name:

State ID Number:

(800) 826-6189 ext. [Phone]

FEIN Number: 02-0342937

SERFF Tracking Number: LBRM-125648727 *State:* Arkansas
First Filing Company: America First Insurance Company, ... *State Tracking Number:* EFT \$50
Company Tracking Number: 2007-02052
TOI: 16.0 Workers Compensation *Sub-TOI:* 16.0004 Standard WC
Product Name: AR-WC-RATE REVIEW-09-01-2008
Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: \$50.00 PER FILING
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
America First Insurance Company	\$50.00	05/15/2008	20343443
Peerless Indemnity Insurance Company	\$0.00	05/15/2008	
Peerless Insurance Company	\$0.00	05/15/2008	
The Netherlands Insurance Company	\$0.00	05/15/2008	
America First Insurance Company	\$50.00	05/16/2008	20372725

SERFF Tracking Number: LBRM-125648727 State: Arkansas
 First Filing Company: America First Insurance Company, ... State Tracking Number: EFT \$50
 Company Tracking Number: 2007-02052
 TOI: 16.0 Workers Compensation Sub-TOI: 16.0004 Standard WC
 Product Name: AR-WC-RATE REVIEW-09-01-2008
 Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Carol Stiffler	05/19/2008	05/19/2008

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending	Carol Stiffler	05/15/2008	05/15/2008	Tammy Blake	05/16/2008	05/16/2008
Industry Response						

SERFF Tracking Number: LBRM-125648727 State: Arkansas
 First Filing Company: America First Insurance Company, ... State Tracking Number: EFT \$50
 Company Tracking Number: 2007-02052
 TOI: 16.0 Workers Compensation Sub-TOI: 16.0004 Standard WC
 Product Name: AR-WC-RATE REVIEW-09-01-2008
 Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

Disposition

Disposition Date: 05/19/2008
 Effective Date (New): 09/01/2008
 Effective Date (Renewal):
 Status: Approved
 Comment:

Company Name:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Premium:	Maximum % Change (where required):	Minimum % Change (where required):	Overall % Indicated Change:
America First Insurance Company	0.400%	\$705	72	\$176,367	20.400%	-29.200%	9.300%
Peerless Indemnity Insurance Company	-24.200%	\$-297	9	\$1,227	0.000%	-25.900%	9.300%
Peerless Insurance Company	-9.100%	\$-28,144	36	\$309,279	14.700%	-34.700%	9.300%
The Netherlands Insurance Company	-6.500%	\$-45,089	38	\$693,672	23.800%	-26.600%	9.300%

Overall Rate Information for Multiple Company Filings Overall Percentage Rate Indicated For This Filing

9.300%

SERFF Tracking Number: LBRM-125648727
First Filing Company: America First Insurance Company, ...
Company Tracking Number: 2007-02052
TOI: 16.0 Workers Compensation
Product Name: AR-WC-RATE REVIEW-09-01-2008
Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

State: Arkansas
State Tracking Number: EFT \$50
Sub-TOI: 16.0004 Standard WC

Overall Percentage Rate Impact For This Filing	-6.800%
Effect of Rate Filing-Written Premium Change For This Program	\$-72,825
Effect of Rate Filing - Number of Policyholders Affected	155

SERFF Tracking Number: LBRM-125648727 State: Arkansas
 First Filing Company: America First Insurance Company, ... State Tracking Number: EFT \$50
 Company Tracking Number: 2007-02052
 TOI: 16.0 Workers Compensation Sub-TOI: 16.0004 Standard WC
 Product Name: AR-WC-RATE REVIEW-09-01-2008
 Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document (revised)	NAIC Loss Cost Filing Document for Workers' Compensation	Approved	Yes
Supporting Document	NAIC Loss Cost Filing Document for Workers' Compensation	Withdrawn	No
Supporting Document	NAIC loss cost data entry document	Approved	Yes
Supporting Document (revised)	COVER LETTER & FILING MEMO	Approved	Yes
Supporting Document	COVER LETTER & FILING MEMO	Withdrawn	No
Supporting Document	FILING SUPPORT	Approved	Yes
Rate	RATE PAGES	Approved	Yes

SERFF Tracking Number: LBRM-125648727 State: Arkansas
First Filing Company: America First Insurance Company, ... State Tracking Number: EFT \$50
Company Tracking Number: 2007-02052
TOI: 16.0 Workers Compensation Sub-TOI: 16.0004 Standard WC
Product Name: AR-WC-RATE REVIEW-09-01-2008
Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

Objection Letter

Objection Letter Status Pending Industry Response

Objection Letter Date 05/15/2008

Submitted Date 05/15/2008

Respond By Date

Dear Tammy Blake,

Objection 1

No Objections

Comment: The filing refers to AR-2007-13, AR-2007-11, AR-2008-02 and AR-2008-06 throughout the filing . I believe these may be circular numbers which we do not accept. The Item Filing number is the unique number that identifies the filing and is the ONLY number we will accept. We do not see the circulars. Several circulars can refer to the same Item Filing. One circular can refer to many item filings. The item filing # is the unique number for that filing. The Item Filing number can be found in the body of the circular. The Item Filing number for the 7/1/08 loss costs is AR-2008-02. Please confirm that is what you are adopting.

In the summary of changes it says that you are adopting 2 sets of loss costs. One is the loss costs that became effective 1/1/08. It also refers to loss costs effective 5/1/08. We have no loss costs that go into effect on 5/1/08. Our loss costs go into effect on 7/1/08. The Item Filing numbers are not shown for either one. You can't adopt 2 loss cost filings at the same time.

Please note for future filings--the first page of the NAIC Loss Cost Filing Document for WC has the name of the company. The other pages do not. On this filing I can determine which is for each company because of the Filing Memorandum but if didn't have that to go by, I would require that you replace those.

The filing fee for adopting a NCCI loss cost filing when you are changing the loss cost is \$100, not \$50. Please send an additional \$50.

Please feel free to contact me if you have questions.

Sincerely,

Carol Stiffler

Response Letter

Response Letter Status Submitted to State

Response Letter Date 05/16/2008

SERFF Tracking Number: LBRM-125648727 State: Arkansas
First Filing Company: America First Insurance Company, ... State Tracking Number: EFT \$50
Company Tracking Number: 2007-02052
TOI: 16.0 Workers Compensation Sub-TOI: 16.0004 Standard WC
Product Name: AR-WC-RATE REVIEW-09-01-2008
Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

Dear Carol Stiffler,

Comments:

Response 1

Comments: CAROL -

ATTACHED, PLEASE FIND OUR REVISED MEMO AND FILING FORMS ALONG WITH ADDITIONAL FEES.

THANK YOU,
TAMMY BLAKE

Related Objection 1

Comment:

The filing refers to AR-2007-13, AR-2007-11, AR-2008-02 and AR-2008-06 throughout the filing . I believe these may be circular numbers which we do not accept. The Item Filing number is the unique number that identifies the filing and is the ONLY number we will accept. We do not see the circulars. Several circulars can refer to the same Item Filing. One circular can refer to many item filings. The item filing # is the unique number for that filing. The Item Filing number can be found in the body of the circular. The Item Filing number for the 7/1/08 loss costs is AR-2008-02. Please confirm that is what you are adopting.

In the summary of changes it says that you are adopting 2 sets of loss costs. One is the loss costs that became effective 1/1/08. It also refers to loss costs effective 5/1/08. We have no loss costs that go into effect on 5/1/08. Our loss costs go into effect on 7/1/08. The Item Filing numbers are not shown for either one. You can't adopt 2 loss cost filings at the same time.

Please note for future filings--the first page of the NAIC Loss Cost Filing Document for WC has the name of the company. The other pages do not. On this filing I can determine which is for each company because of the Filing Memorandum but if didn't have that to go by, I would require that you replace those.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: NAIC Loss Cost Filing Document for Workers' Compensation

Comment:

Satisfied -Name: COVER LETTER & FILING MEMO

Comment: COVER LETTER & MEMO

No Form Schedule items changed.

SERFF Tracking Number: LBRM-125648727 *State:* Arkansas
First Filing Company: America First Insurance Company, ... *State Tracking Number:* EFT \$50
Company Tracking Number: 2007-02052
TOI: 16.0 Workers Compensation *Sub-TOI:* 16.0004 Standard WC
Product Name: AR-WC-RATE REVIEW-09-01-2008
Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

No Rate/Rule Schedule items changed.

Sincerely,
Tammy Blake

SERFF Tracking Number: LBRM-125648727
 First Filing Company: America First Insurance Company, ...
 Company Tracking Number: 2007-02052
 TOI: 16.0 Workers Compensation
 Product Name: AR-WC-RATE REVIEW-09-01-2008
 Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

State: Arkansas
 State Tracking Number: EFT \$50
 Sub-TOI: 16.0004 Standard WC

Rate Information

Rate data applies to filing.

Filing Method: PRIOR APPROVAL
Rate Change Type: Decrease
Overall Percentage of Last Rate Revision: -4.200%
Effective Date of Last Rate Revision: 09/01/2007
Filing Method of Last Filing: PRIOR APPROVAL

Company Rate Information

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Premium:	Maximum % Change (where required):	Minimum % Change (where required):
America First Insurance Company	9.300%	0.400%	\$705	72	\$176,367	20.400%	-29.200%
Peerless Indemnity Insurance Company	9.300%	-24.200%	\$-297	9	\$1,227	0.000%	-25.900%
Peerless Insurance Company	9.300%	-9.100%	\$-28,144	36	\$309,279	14.700%	-34.700%
The Netherlands Insurance Company	9.300%	-6.500%	\$-45,089	38	\$693,672	23.800%	-26.600%

SERFF Tracking Number: LBRM-125648727
First Filing Company: America First Insurance Company, ...
Company Tracking Number: 2007-02052
TOI: 16.0 Workers Compensation
Product Name: AR-WC-RATE REVIEW-09-01-2008
Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

State: Arkansas
State Tracking Number: EFT \$50
Sub-TOI: 16.0004 Standard WC

Overall Rate Information for Multiple Company Filings

Overall % Rate Indicated:	9.300%
Overall Percentage Rate Impact For This Filing:	-6.800%
Effect of Rate Filing - Written Premium Change For This Program:	\$-72,825
Effect of Rate Filing - Number of Policyholders Affected:	155

SERFF Tracking Number: LBRM-125648727 State: Arkansas
 First Filing Company: America First Insurance Company, ... State Tracking Number: EFT \$50
 Company Tracking Number: 2007-02052
 TOI: 16.0 Workers Compensation Sub-TOI: 16.0004 Standard WC
 Product Name: AR-WC-RATE REVIEW-09-01-2008
 Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

Rate/Rule Schedule

Review Status:	Exhibit Name:	Rule # or Page #:	Rate Action	Previous State Filing Attachments Number:
Approved	RATE PAGES	RATE PAGES	Replacement	ARWC_ratepages_0908.pdf

Legend

a - Rate for each individual risk must be obtained by Home Office.

M - Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA).

D - Classification already includes the specific disease loading.-- See Rule 3-A-7 of Manual Supplement -- Treatment of Disease Coverage.

N - Classification is part of a ratable / non-ratable group.

-- Classification is in the process of being eliminated from the Ratepages.

F - Rate provides for coverage under the United States Longshore and Harbor Workers' Compensation Act and its extensions.

X - Refer to special classification phraseology in these pages which is applicable in this state.

P - Classification is computed on a per capita basis.

E - Classification already includes the specific disease loading.

Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem
0005	5.24	850	1654	5.12	850	2172	1.28	562	2731	3.02	850	3126	1.40	599
0008	2.13	816	1655	4.04	850	2174	2.39	850	2735	2.12	812	3131	0.85	434
0016	4.59	850	1699	1.63	667	2211	4.47	850	2759	6.90	850	3132	2.01	780
0034	3.52	850	1701	2.52	850	2220	1.59	655	2790	1.27	558	3145	1.94	760
0035	2.11	808	1710E	5.00	850	2286	1.16	526	2802	4.29	850	3146	2.24	848
0036	3.35	850	1741E	1.51	631	2288	3.29	850	2812	3.01	850	3169	2.00	776
0037	3.78	850	1745X	2.44	850	2300	1.74	699	2835	1.31	570	3175D	2.32	850
0042	5.21	850	1747	2.13	816	2302	1.39	595	2836	1.84	727	3179	1.96	764
0050	4.24	850	1748	6.09	850	2305	1.74	699	2841	3.04	850	3180	1.46	615
0059D	0.24	--	1803D	4.37	850	2361	0.99	474	2881	2.05	792	3188	1.24	550
0065D	0.04	--	1852D	2.03	784	2362	1.43	607	2883	3.33	850	3220	1.54	639
0066D	0.04	--	1853	1.89	744	2380	3.69	850	2913	3.33	850	3223	2.44	850
0067D	0.04	--	1860	1.59	655	2386	0.92	454	2915	3.47	850	3224	2.00	776
0079	3.46	850	1924	3.46	850	2388	1.57	647	2916	1.90	748	3227	1.49	623
0083	7.97	850	1925	2.39	850	2402	1.76	703	2923	1.96	764	3240	2.47	850
0106	9.32	850	2001	1.94	760	2413	1.38	591	2942	1.92	752	3241	2.30	850
0113	4.67	850	2002	2.44	850	2416	1.36	587	2960	2.63	850	3255	1.90	748
0170	2.01	780	2003	2.75	850	2417	1.28	562	3004	2.24	848	3257	2.78	850
0251	4.12	850	2014	5.18	850	2501	1.11	510	3018	2.09	804	3270	2.63	850
0400	6.59	850	2016	1.62	663	2503	1.09	506	3022	2.59	850	3300	3.65	850
0401	8.99	A	2021	2.71	850	2534	1.76	703	3027	2.19	832	3303	3.12	850
0771N	0.24	--	2039	3.63	850	2570	4.04	850	3028	1.89	744	3307	2.74	850
0908P	116.10	378	2041	3.48	850	2576	--	--	3030	3.28	850	3315	2.15	820
0909	--	180	2065	1.31	570	2578	--	--	3040	3.04	850	3334	1.74	699
0912	--	180	2070	4.46	850	2585	2.52	850	3041	2.71	850	3336	1.80	715
0913P	286.20	668	2081	3.15	850	2586	1.08	502	3042	2.59	850	3365	8.34	850
0917	3.20	850	2089	2.07	796	2587	2.36	850	3064	3.75	850	3372	2.32	850
1005*	9.00	850	2095	2.23	844	2589	1.17	530	3066	--	180	3373	2.36	850
1016X*	33.60	850	2105	1.98	772	2600	5.21	850	3069	6.44	850	3383	0.88	442
1164E	5.82	850	2110	1.74	699	2623	2.30	850	3076	2.42	850	3385	0.72	393
1165E	3.83	850	2111	2.05	792	2651	2.15	820	3081D	2.35	850	3400	2.21	840
1320	2.39	850	2112	2.21	840	2660	1.19	534	3082D	3.17	850	3507	2.52	850
1322	12.83	850	2114	2.19	832	2670	1.88	739	3085D	2.65	850	3515	1.78	711
1430	3.54	850	2121	1.82	723	2683	1.61	659	3110	2.32	850	3548	1.11	510
1438	1.98	772	2130	2.28	850	2688	2.48	850	3111	2.43	850	3559	2.12	812
1452	1.38	591	2131	1.54	639	2701	6.03	850	3113	1.92	752	3574	0.92	454
1463	9.50	850	2143	1.78	711	2702X	24.61	850	3114	2.13	816	3581	1.17	530
1472	3.31	850	2150	--	--	2710	7.17	850	3118	0.99	474	3612	1.80	715
1624E	6.20	850	2156	--	180	2714	3.40	850	3119	0.89	446	3620	4.74	850
1642	3.33	850	2157	3.31	850	2719X	9.03	850	3122	1.23	546	3629	1.59	655

* Class Codes with Specific Footnotes:

1005 -Advisory loss cost includes a non-ratable disease element of \$3.26. (For coverage written separately for federal benefits only, \$2.15. For coverage written separately for state benefits only, \$1.11.)

1016 -Advisory loss cost includes a not-ratable disease element of \$13.02. (For coverage written separately for federal benefits only, \$8.58. For coverage written separately for state benefits only, \$4.44.) It also includes a catastrophe loading of \$0.08. Refer to the Manual of Underground Coal Mine Rules, Classification, and Rates for the rules applicable to the use of this classification code.

Legend

a - Rate for each individual risk must be obtained by Home Office.

M - Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA).

D - Classification already includes the specific disease loading.-- See Rule 3-A-7 of Manual Supplement -- Treatment of Disease Coverage.

N - Classification is part of a ratable / non-ratable group.

-- Classification is in the process of being eliminated from the Ratepages.

F - Rate provides for coverage under the United States Longshore and Harbor Workers' Compensation Act and its extensions.

X - Refer to special classification phraseology in these pages which is applicable in this state.

P - Classification is computed on a per capita basis.

E - Classification already includes the specific disease loading.

Rate			Rate			Rate			Rate			Rate		
Class	Incl	Min	Class	Incl	Min	Class	Incl	Min	Class	Incl	Min	Class	Incl	Min
Code	Dis	Prem	Code	Dis	Prem	Code	Dis	Prem	Code	Dis	Prem	Code	Dis	Prem
3632	3.27	850	4239	1.04	490	4693	0.76	405	5479	6.86	850	6801F	10.21	850
3634	1.39	595	4240	2.01	780	4703	1.97	768	5480	6.94	850	6811	4.48	850
3635	1.69	683	4243	1.36	587	4717	1.46	615	5491	1.80	715	6824F	29.39	850
3638	1.20	538	4244	2.42	850	4720	4.27	850	5506	3.24	850	6826F	11.27	850
3642	0.69	385	4250	1.22	542	4740	1.26	554	5507	4.87	850	6834	3.17	850
3643	2.42	850	4251	1.44	611	4741	1.43	607	5508D	8.22	850	6836	5.17	850
3647	2.74	850	4263	1.80	715	4751	1.22	542	5535	6.44	850	6843F	13.12	850
3648	1.76	703	4273	1.57	647	4771N	1.39	658	5536	--	--	6845F	19.91	850
3681	1.27	558	4279	1.47	619	4777	1.42	603	5537	4.25	850	6854	4.48	850
3685	1.46	615	4282	1.73	695	4825	0.73	397	5538	--	180	6872F	17.10	850
3719	2.13	816	4283	1.61	659	4828	1.36	587	5551	12.37	850	6874F	34.99	850
3724	5.55	850	4299	1.43	607	4829	0.99	474	5606	1.47	619	6882	4.48	850
3726	2.47	850	4304	2.25	850	4902	1.09	506	5610	4.82	850	6884	10.13	850
3803	1.55	643	4307	1.80	715	4923	0.90	450	5645	9.84	850	7016M	3.98	850
3807	1.71	691	4308	--	--	5020	6.01	850	5651	7.30	850	7024M	4.43	850
3808	2.24	848	4351	0.93	458	5022	4.32	850	5703	79.60	850	7038M	5.02	850
3821	3.38	850	4352	0.82	426	5037	16.94	850	5705	4.66	850	7046M	22.09	850
3822	2.96	850	4360	0.74	401	5040	22.72	850	5951	0.35	285	7047M	7.13	850
3824	3.96	850	4361	1.08	502	5057	16.25	850	6003	8.72	850	7050M	8.98	850
3826	0.72	393	4362	0.95	462	5059	19.31	850	6005	6.63	850	7090M	5.58	850
3827	1.28	562	4410	2.62	850	5069	24.38	850	6017	3.40	850	7098M	24.54	850
3830	0.92	454	4420	3.16	850	5102	3.58	850	6018	1.85	731	7099M	39.54	850
3851	2.16	824	4431	1.22	542	5146	4.37	850	6045	2.15	820	7133	3.04	850
3865	1.04	490	4432	1.31	570	5160	3.09	850	6204	8.68	850	7151M	3.69	850
3881	2.88	850	4439	1.38	591	5183	3.06	850	6206	5.51	850	7152M	6.60	850
4000	5.90	850	4452	2.66	850	5188	3.92	850	6213	7.25	850	7153M	4.10	850
4021	4.83	850	4459	1.53	635	5190	2.81	850	6214	2.44	850	7222	8.51	850
4024E	1.81	719	4470	1.94	760	5191X	1.62	663	6216	5.64	850	7228X	6.03	850
4034	5.67	850	4484	1.70	687	5192	3.50	850	6217	4.41	850	7229X	6.33	850
4036	2.05	792	4493	2.07	796	5213	6.17	850	6229	4.37	850	7230	3.56	850
4038	1.77	707	4511	0.61	361	5215	3.69	850	6233	4.77	850	7231	4.73	850
4053	2.81	850	4557	1.39	595	5221	4.54	850	6235	12.68	850	7232	11.15	850
4061	3.46	850	4558	1.35	583	5222	10.48	850	6236	10.44	850	7309F	19.90	850
4062	1.88	739	4561	1.62	663	5223	4.62	850	6237	2.67	850	7313F	5.64	850
4101	1.63	667	4568	2.12	812	5348	3.58	850	6251D	6.95	850	7317F	8.92	850
4111	2.50	850	4581	1.42	603	5402	3.97	850	6252D	5.20	850	7327F	26.34	850
4112	0.77	409	4583	4.33	850	5403	8.21	850	6260D	4.59	850	7333M	4.78	850
4113	1.08	502	4611	0.78	413	5437	3.89	850	6306	4.94	850	7335M	5.31	850
4114	1.81	719	4635	4.04	850	5443	3.52	850	6319	4.82	850	7337M	8.55	850
4130	3.71	850	4653	1.05	494	5445	4.41	850	6325	4.02	850	7350F	17.17	850
4131	1.98	772	4665	5.47	850	5462	4.66	850	6400	6.03	850	7360	6.16	850
4133	1.96	764	4670	3.13	850	5472	4.24	850	6504	2.08	800	7370	4.35	850
4150	1.36	587	4683	4.00	850	5473	5.81	850	6702M*	6.70	850	7380X	3.00	850
4206	3.00	850	4686	1.04	490	5474	6.37	850	6703M*	11.97	850	7382	2.47	850
4207	0.82	426	4692	0.39	297	5478	3.87	850	6704M*	7.44	850	7390	3.20	850

* Class Codes with Specific Footnotes:

6702 - Loss cost 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 loss cost and elr each x 1.215.

6703 - Loss cost 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 loss cost x 2.175 and elr x 2.032.

6704 - Loss cost 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 loss cost and elr each x 1.35.

Legend

a - Rate for each individual risk must be obtained by Home Office.

M - Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA).

D - Classification already includes the specific disease loading.-- See Rule 3-A-7 of Manual Supplement -- Treatment of Disease Coverage.

N - Classification is part of a ratable / non-ratable group.

-- Classification is in the process of being eliminated from the Ratepages.

F - Rate provides for coverage under the United States Longshore and Harbor Workers' Compensation Act and its extensions.

X - Refer to special classification phraseology in these pages which is applicable in this state.

P - Classification is computed on a per capita basis.

E - Classification already includes the specific disease loading.

Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem
7394M	9.69	850	8031	3.43	850	8709F	7.07	850	9060	1.61	659			
7395M	10.77	850	8032	1.40	599	8719	1.66	675	9061	1.23	546			
7398M	17.36	850	8033	1.67	679	8720	1.20	538	9063	0.88	442			
7403	2.57	850	8039	1.22	542	8721	0.35	285	9077F	3.75	850			
7405N	1.01	622	8044	2.44	850	8726F	8.11	850	9082	1.42	603			
7409*	-	180	8045	0.36	289	8734M	0.57	349	9083	1.43	607			
7420X*	22.22	850	8046	2.36	850	8737M	0.51	333	9084	1.66	675			
7421	2.35	850	8047	0.95	462	8738M	0.90	450	9089	1.01	482			
7422	1.98	772	8050	-	--	8742X	0.42	305	9093	1.24	550			
7423	-	180	8058	2.43	850	8745	4.05	850	9101	2.67	850			
7425	3.67	850	8072	0.72	393	8748	0.36	289	9102	2.58	850			
7431N	1.50	837	8102	2.24	848	8755	0.23	248	9110	-	180			
7445N	0.54	--	8103	3.31	850	8799	0.85	434	9154	1.71	691			
7453N	0.81	--	8105	4.28	850	8800	0.85	434	9156	1.16	526			
7502	2.20	836	8106	3.39	850	8803	0.07	200	9170	2.46	850			
7515	0.95	462	8107	2.89	850	8805M	0.30	269	9178	23.19	850			
7520	2.00	776	8111	3.33	850	8810	0.22	244	9179	31.82	850			
7538	8.95	850	8116	3.71	850	8814M	0.26	256	9180	3.28	850			
7539	3.83	850	8203	4.87	850	8815M	0.47	321	9182	2.39	850			
7540	2.51	850	8204	4.23	850	8820	0.19	236	9186	47.13	850			
7580	1.66	675	8209	2.65	850	8824	2.19	832	9220	3.01	850			
7590	4.59	850	8215	5.08	850	8825	1.86	735	9402	3.81	850			
7600	2.31	850	8227	2.77	850	8826	1.97	768	9403	5.06	850			
7601	10.41	850	8232	5.58	850	8829	2.38	850	9410	1.55	643			
7605	2.90	850	8233	4.54	850	8831	2.32	850	9501	3.89	850			
7610	0.47	321	8235	3.66	850	8832	0.24	252	9505	3.38	850			
7611	4.66	850	8263	8.26	850	8833X*	0.80	417	9516	2.88	850			
7612	10.38	850	8264	2.98	850	8835	1.74	699	9519	1.62	663			
7613	4.14	850	8265	8.22	850	8842	1.30	566	9521	4.68	850			
7704	-	180	8279	7.90	850	8861	-	180	9522	1.39	595			
7705	2.28	850	8288	5.32	850	8864	1.30	566	9534	6.18	850			
7710	5.12	850	8291	1.85	731	8868	0.34	281	9554	6.56	850			
7711	5.12	850	8292	2.63	850	8869	0.65	373	9586	0.58	353			
7720X	2.28	850	8293	6.06	850	8871	0.20	240	9600	1.44	611			
7855	5.51	850	8295X	6.63	850	8901	0.23	248	9620	1.17	530			
8001	1.97	768	8304	6.10	850	9012	1.71	691						
8002	2.88	850	8350	5.02	850	9014	2.46	850						
8006	1.71	691	8380	3.15	850	9015X	2.13	816						
8008	1.08	502	8381	1.32	574	9016	5.51	850						
8010	1.67	679	8385	2.13	816	9019	2.62	850						
8013	0.43	309	8392	2.66	850	9033	1.74	699						
8015	0.57	349	8393	1.51	631	9040*	3.12	850						
8017	1.04	490	8500	5.62	850	9052	1.38	591						
8018X*	2.23	844	8601	0.73	397	9058	1.58	651						
8021	1.65	671	8606	2.47	850	9059	2.44	850						

* Class Codes with Specific Footnotes:

7409 -Payroll is subject to a maximum of \$600 per week per employee effective January 1, 2005. The ELR on the rate page should be applied to policies with effective dates on or after January 1, 2005 (\$750 payroll limitation). An ELR of 7.71 should be applied to policies with effective dates on or after January 1, 2005 (\$600 payroll limitation). An ELR of 15.43 should be applied to policies with effective dates on or after January 1, 2005 (\$300)

7420 -Payroll is subject to a maximum of \$750 per week per employee effective July 1, 2008. The ELR on the rate page should be applied to policies with effective dates on or after July 1, 2008 (\$750 payroll limitation). An ELR of 7.71 should be applied to policies with effective dates prior to July 1, 2008 and on or after July 1, 2006 (\$600 payroll limitation). An ELR of 5.65 should be applied to policies with effective dates prior to July 1, 2006 (uncapped payroll).

8018 - See Arkansas Special Classification for Warehousing-groceries exclusively.

8833 -The ex-medical loss cost for this classification is \$0.30. A charge of \$0.10 is to be added to this class' loss cost whenever this class' is applied to a hospital or sanitarium specializing in the treatment oftuberculosis. Apply to the Rating Organization having jurisdiction for the appropriate lading when this class is applied to a General Hospital operating a tubercular ward or department.

9040 -The ex-medical loss cost for this classification is \$1.11. A charge of \$0.10 is to be added to this class' loss cost whenever this class' is applied to a hospital or sanitarium specializing in the treatment oftuberculosis. Apply to the Rating Organization having jurisdiction for the appropriate lading when this class is applied to a General Hospital operating a tubercular ward or department.

Legend

a - Rate for each individual risk must be obtained by Home Office.

M - Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA).

D - Classification already includes the specific disease loading.-- See Rule 3-A-7 of Manual Supplement -- Treatment of Disease Coverage.

N - Classification is part of a ratable / non-ratable group.

-- Classification is in the process of being eliminated from the Ratepages.

F - Rate provides for coverage under the United States Longshore and Harbor Workers' Compensation Act and its extensions.

X - Refer to special classification phraseology in these pages which is applicable in this state.

P - Classification is computed on a per capita basis.

E - Classification already includes the specific disease loading.

Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem
0005	7.76	850	1654	7.58	850	2172	1.90	562	2731	4.48	850	3126	2.08	599
0008	3.16	816	1655	5.98	850	2174	3.54	850	2735	3.14	812	3131	1.26	434
0016	6.80	850	1699	2.42	667	2211	6.62	850	2759	10.22	850	3132	2.98	780
0034	5.22	850	1701	3.74	850	2220	2.36	655	2790	1.88	558	3145	2.88	760
0035	3.12	808	1710E	7.40	850	2286	1.72	526	2802	6.36	850	3146	3.32	848
0036	4.96	850	1741E	2.24	631	2288	4.88	850	2812	4.46	850	3169	2.96	776
0037	5.60	850	1745X	3.62	850	2300	2.58	699	2835	1.94	570	3175D	3.44	850
0042	7.72	850	1747	3.16	816	2302	2.06	595	2836	2.72	727	3179	2.90	764
0050	6.28	850	1748	9.02	850	2305	2.58	699	2841	4.50	850	3180	2.16	615
0059D	0.36	--	1803D	6.48	850	2361	1.46	474	2881	3.04	792	3188	1.84	550
0065D	0.06	--	1852D	3.00	784	2362	2.12	607	2883	4.94	850	3220	2.28	639
0066D	0.06	--	1853	2.80	744	2380	5.46	850	2913	4.94	850	3223	3.62	850
0067D	0.06	--	1860	2.36	655	2386	1.36	454	2915	5.14	850	3224	2.96	776
0079	5.12	850	1924	5.12	850	2388	2.32	647	2916	2.82	748	3227	2.20	623
0083	11.80	850	1925	3.54	850	2402	2.60	703	2923	2.90	764	3240	3.66	850
0106	13.80	850	2001	2.88	760	2413	2.04	591	2942	2.84	752	3241	3.40	850
0113	6.92	850	2002	3.62	850	2416	2.02	587	2960	3.90	850	3255	2.82	748
0170	2.98	780	2003	4.08	850	2417	1.90	562	3004	3.32	848	3257	4.12	850
0251	6.10	850	2014	7.68	850	2501	1.64	510	3018	3.10	804	3270	3.90	850
0400	9.76	850	2016	2.40	663	2503	1.62	506	3022	3.84	850	3300	5.40	850
0401	13.32	A	2021	4.02	850	2534	2.60	703	3027	3.24	832	3303	4.62	850
0771N	0.36	--	2039	5.38	850	2570	5.98	850	3028	2.80	744	3307	4.06	850
0908P	172.00	378	2041	5.16	850	2576	--	--	3030	4.86	850	3315	3.18	820
0909	--	180	2065	1.94	570	2578	--	--	3040	4.50	850	3334	2.58	699
0912	--	180	2070	6.60	850	2585	3.74	850	3041	4.02	850	3336	2.66	715
0913P	424.00	668	2081	4.66	850	2586	1.60	502	3042	3.84	850	3365	12.36	850
0917	4.74	850	2089	3.06	796	2587	3.50	850	3064	5.56	850	3372	3.44	850
1005*	13.34	850	2095	3.30	844	2589	1.74	530	3066	--	180	3373	3.50	850
1016X*	49.78	850	2105	2.94	772	2600	7.72	850	3069	9.54	850	3383	1.30	442
1164E	8.62	850	2110	2.58	699	2623	3.40	850	3076	3.58	850	3385	1.06	393
1165E	5.68	850	2111	3.04	792	2651	3.18	820	3081D	3.48	850	3400	3.28	840
1320	3.54	850	2112	3.28	840	2660	1.76	534	3082D	4.70	850	3507	3.74	850
1322	19.00	850	2114	3.24	832	2670	2.78	739	3085D	3.92	850	3515	2.64	711
1430	5.24	850	2121	2.70	723	2683	2.38	659	3110	3.44	850	3548	1.64	510
1438	2.94	772	2130	3.38	850	2688	3.68	850	3111	3.60	850	3559	3.14	812
1452	2.04	591	2131	2.28	639	2701	8.94	850	3113	2.84	752	3574	1.36	454
1463	14.08	850	2143	2.64	711	2702X	36.46	850	3114	3.16	816	3581	1.74	530
1472	4.90	850	2150	--	--	2710	10.62	850	3118	1.46	474	3612	2.66	715
1624E	9.18	850	2156	--	180	2714	5.04	850	3119	1.32	446	3620	7.02	850
1642	4.94	850	2157	4.90	850	2719X	13.38	850	3122	1.82	546	3629	2.36	655

* Class Codes with Specific Footnotes:

1005 -Advisory loss cost includes a non-ratable disease element of \$3.26. (For coverage written separately for federal benefits only, \$2.15. For coverage written separately for state benefits only, \$1.11.)

1016 -Advisory loss cost includes a not-ratable disease element of \$13.02. (For coverage written separately for federal benefits only, \$8.58. For coverage written separately for state benefits only, \$4.44.) It also includes a catastrophe loading of \$0.08. Refer to the Manual of Underground Coal Mine Rules, Classification, and Rates for the rules applicable to the use of this classification code.

Legend

a - Rate for each individual risk must be obtained by Home Office.

M - Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA).

D - Classification already includes the specific disease loading.-- See Rule 3-A-7 of Manual Supplement -- Treatment of Disease Coverage.

N - Classification is part of a ratable / non-ratable group.

-- Classification is in the process of being eliminated from the Ratepages.

F - Rate provides for coverage under the United States Longshore and Harbor Workers' Compensation Act and its extensions.

X - Refer to special classification phraseology in these pages which is applicable in this state.

P - Classification is computed on a per capita basis.

E - Classification already includes the specific disease loading.

Rate			Rate			Rate			Rate			Rate		
Class	Incl	Min	Class	Incl	Min	Class	Incl	Min	Class	Incl	Min	Class	Incl	Min
Code	Dis	Prem	Code	Dis	Prem	Code	Dis	Prem	Code	Dis	Prem	Code	Dis	Prem
3632	4.84	850	4239	1.54	490	4693	1.12	405	5479	10.16	850	6801F	15.12	850
3634	2.06	595	4240	2.98	780	4703	2.92	768	5480	10.28	850	6811	6.64	850
3635	2.50	683	4243	2.02	587	4717	2.16	615	5491	2.66	715	6824F	43.54	850
3638	1.78	538	4244	3.58	850	4720	6.32	850	5506	4.80	850	6826F	16.70	850
3642	1.02	385	4250	1.80	542	4740	1.86	554	5507	7.22	850	6834	4.70	850
3643	3.58	850	4251	2.14	611	4741	2.12	607	5508D	12.18	850	6836	7.66	850
3647	4.06	850	4263	2.66	715	4751	1.80	542	5535	9.54	850	6843F	19.44	850
3648	2.60	703	4273	2.32	647	4771N	2.06	658	5536	--	--	6845F	29.50	850
3681	1.88	558	4279	2.18	619	4777	2.10	603	5537	6.30	850	6854	6.64	850
3685	2.16	615	4282	2.56	695	4825	1.08	397	5538	--	180	6872F	25.34	850
3719	3.16	816	4283	2.38	659	4828	2.02	587	5551	18.32	850	6874F	51.84	850
3724	8.22	850	4299	2.12	607	4829	1.46	474	5606	2.18	619	6882	6.64	850
3726	3.66	850	4304	3.34	850	4902	1.62	506	5610	7.14	850	6884	15.00	850
3803	2.30	643	4307	2.66	715	4923	1.34	450	5645	14.58	850	7016M	5.90	850
3807	2.54	691	4308	--	--	5020	8.90	850	5651	10.82	850	7024M	6.56	850
3808	3.32	848	4351	1.38	458	5022	6.40	850	5703	117.92	850	7038M	7.44	850
3821	5.00	850	4352	1.22	426	5037	25.10	850	5705	6.90	850	7046M	32.72	850
3822	4.38	850	4360	1.10	401	5040	33.66	850	5951	0.52	285	7047M	10.56	850
3824	5.86	850	4361	1.60	502	5057	24.08	850	6003	12.92	850	7050M	13.30	850
3826	1.06	393	4362	1.40	462	5059	28.60	850	6005	9.82	850	7090M	8.26	850
3827	1.90	562	4410	3.88	850	5069	36.12	850	6017	5.04	850	7098M	36.36	850
3830	1.36	454	4420	4.68	850	5102	5.30	850	6018	2.74	731	7099M	58.58	850
3851	3.20	824	4431	1.80	542	5146	6.48	850	6045	3.18	820	7133	4.50	850
3865	1.54	490	4432	1.94	570	5160	4.58	850	6204	12.86	850	7151M	5.46	850
3881	4.26	850	4439	2.04	591	5183	4.54	850	6206	8.16	850	7152M	9.78	850
4000	8.74	850	4452	3.94	850	5188	5.80	850	6213	10.74	850	7153M	6.08	850
4021	7.16	850	4459	2.26	635	5190	4.16	850	6214	3.62	850	7222	12.60	850
4024E	2.68	719	4470	2.88	760	5191X	2.40	663	6216	8.36	850	7228X	8.94	850
4034	8.40	850	4484	2.52	687	5192	5.18	850	6217	6.54	850	7229X	9.38	850
4036	3.04	792	4493	3.06	796	5213	9.14	850	6229	6.48	850	7230	5.28	850
4038	2.62	707	4511	0.90	361	5215	5.46	850	6233	7.06	850	7231	7.00	850
4053	4.16	850	4557	2.06	595	5221	6.72	850	6235	18.78	850	7232	16.52	850
4061	5.12	850	4558	2.00	583	5222	15.52	850	6236	15.46	850	7309F	29.48	850
4062	2.78	739	4561	2.40	663	5223	6.84	850	6237	3.96	850	7313F	8.36	850
4101	2.42	667	4568	3.14	812	5348	5.30	850	6251D	10.30	850	7317F	13.22	850
4111	3.70	850	4581	2.10	603	5402	5.88	850	6252D	7.70	850	7327F	39.02	850
4112	1.14	409	4583	6.42	850	5403	12.16	850	6260D	6.80	850	7333M	7.08	850
4113	1.60	502	4611	1.16	413	5437	5.76	850	6306	7.32	850	7335M	7.86	850
4114	2.68	719	4635	5.98	850	5443	5.22	850	6319	7.14	850	7337M	12.66	850
4130	5.50	850	4653	1.56	494	5445	6.54	850	6325	5.96	850	7350F	25.44	850
4131	2.94	772	4665	8.10	850	5462	6.90	850	6400	8.94	850	7360	9.12	850
4133	2.90	764	4670	4.64	850	5472	6.28	850	6504	3.08	800	7370	6.44	850
4150	2.02	587	4683	5.92	850	5473	8.60	850	6702M*	9.92	850	7380X	4.44	850
4206	4.44	850	4686	1.54	490	5474	9.44	850	6703M*	17.74	850	7382	3.66	850
4207	1.22	426	4692	0.58	297	5478	5.74	850	6704M*	11.02	850	7390	4.74	850

* Class Codes with Specific Footnotes:

6702 - Loss cost 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 loss cost and elr each x 1.215.

6703 - Loss cost 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 loss cost x 2.175 and elr x 2.032.

6704 - Loss cost 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 loss cost and elr each x 1.35.

Legend

a - Rate for each individual risk must be obtained by Home Office.

M - Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA).

D - Classification already includes the specific disease loading.-- See Rule 3-A-7 of Manual Supplement -- Treatment of Disease Coverage.

N - Classification is part of a ratable / non-ratable group.

-- Classification is in the process of being eliminated from the Ratepages.

F - Rate provides for coverage under the United States Longshore and Harbor Workers' Compensation Act and its extensions.

X - Refer to special classification phraseology in these pages which is applicable in this state.

P - Classification is computed on a per capita basis.

E - Classification already includes the specific disease loading.

Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem
7394M	14.36	850	8031	5.08	850	8709F	10.48	850	9060	2.38	659			
7395M	15.96	850	8032	2.08	599	8719	2.46	675	9061	1.82	546			
7398M	25.72	850	8033	2.48	679	8720	1.78	538	9063	1.30	442			
7403	3.80	850	8039	1.80	542	8721	0.52	285	9077F	5.56	850			
7405N	1.50	622	8044	3.62	850	8726F	12.02	850	9082	2.10	603			
7409*	-	180	8045	0.54	289	8734M	0.84	349	9083	2.12	607			
7420X*	32.92	850	8046	3.50	850	8737M	0.76	333	9084	2.46	675			
7421	3.48	850	8047	1.40	462	8738M	1.34	450	9089	1.50	482			
7422	2.94	772	8050	-	--	8742X	0.62	305	9093	1.84	550			
7423	-	180	8058	3.60	850	8745	6.00	850	9101	3.96	850			
7425	5.44	850	8072	1.06	393	8748	0.54	289	9102	3.82	850			
7431N	2.22	837	8102	3.32	848	8755	0.34	248	9110	-	180			
7445N	0.80	--	8103	4.90	850	8799	1.26	434	9154	2.54	691			
7453N	1.20	--	8105	6.34	850	8800	1.26	434	9156	1.72	526			
7502	3.26	836	8106	5.02	850	8803	0.10	200	9170	3.64	850			
7515	1.40	462	8107	4.28	850	8805M	0.44	269	9178	34.36	850			
7520	2.96	776	8111	4.94	850	8810	0.32	244	9179	47.14	850			
7538	13.26	850	8116	5.50	850	8814M	0.38	256	9180	4.86	850			
7539	5.68	850	8203	7.22	850	8815M	0.70	321	9182	3.54	850			
7540	3.72	850	8204	6.26	850	8820	0.28	236	9186	69.82	850			
7580	2.46	675	8209	3.92	850	8824	3.24	832	9220	4.46	850			
7590	6.80	850	8215	7.52	850	8825	2.76	735	9402	5.64	850			
7600	3.42	850	8227	4.10	850	8826	2.92	768	9403	7.50	850			
7601	15.42	850	8232	8.26	850	8829	3.52	850	9410	2.30	643			
7605	4.30	850	8233	6.72	850	8831	3.44	850	9501	5.76	850			
7610	0.70	321	8235	5.42	850	8832	0.36	252	9505	5.00	850			
7611	6.90	850	8263	12.24	850	8833X*	1.18	417	9516	4.26	850			
7612	15.38	850	8264	4.42	850	8835	2.58	699	9519	2.40	663			
7613	6.14	850	8265	12.18	850	8842	1.92	566	9521	6.94	850			
7704	-	180	8279	11.70	850	8861	-	180	9522	2.06	595			
7705	3.38	850	8288	7.88	850	8864	1.92	566	9534	9.16	850			
7710	7.58	850	8291	2.74	731	8868	0.50	281	9554	9.72	850			
7711	7.58	850	8292	3.90	850	8869	0.96	373	9586	0.86	353			
7720X	3.38	850	8293	8.98	850	8871	0.30	240	9600	2.14	611			
7855	8.16	850	8295X	9.82	850	8901	0.34	248	9620	1.74	530			
8001	2.92	768	8304	9.04	850	9012	2.54	691						
8002	4.26	850	8350	7.44	850	9014	3.64	850						
8006	2.54	691	8380	4.66	850	9015X	3.16	816						
8008	1.60	502	8381	1.96	574	9016	8.16	850						
8010	2.48	679	8385	3.16	816	9019	3.88	850						
8013	0.64	309	8392	3.94	850	9033	2.58	699						
8015	0.84	349	8393	2.24	631	9040*	4.62	850						
8017	1.54	490	8500	8.32	850	9052	2.04	591						
8018X*	3.30	844	8601	1.08	397	9058	2.34	651						
8021	2.44	671	8606	3.66	850	9059	3.62	850						

* Class Codes with Specific Footnotes:

7409 -Payroll is subject to a maximum of \$600 per week per employee effective January 1, 2005. The ELR on the rate page should be applied to policies with effective dates on or after January 1, 2005 (\$750 payroll limitation). An ELR of 7.71 should be applied to policies with effective dates on or after January 1, 2005 (\$600 payroll limitation). An ELR of 15.43 should be applied to policies with effective dates on or after January 1, 2005 (\$300)

7420 -Payroll is subject to a maximum of \$750 per week per employee effective July 1, 2008. The ELR on the rate page should be applied to policies with effective dates on or after July 1, 2008 (\$750 payroll limitation). An ELR of 7.71 should be applied to policies with effective dates prior to July 1, 2008 and on or after July 1, 2006 (\$600 payroll limitation). An ELR of 5.65 should be applied to policies with effective dates prior to July 1, 2006 (uncapped payroll).

8018 - See Arkansas Special Classification for Warehousing-groceries exclusively.

8833 -The ex-medical loss cost for this classification is \$0.30. A charge of \$0.10 is to be added to this class' loss cost whenever this class' is applied to a hospital or sanitarium specializing in the treatment oftuberculosis. Apply to the Rating Organization having jurisdiction for the appropriate lading when this class is applied to a General Hospital operating a tubercular ward or department.

9040 -The ex-medical loss cost for this classification is \$1.11. A charge of \$0.10 is to be added to this class' loss cost whenever this class' is applied to a hospital or sanitarium specializing in the treatment oftuberculosis. Apply to the Rating Organization having jurisdiction for the appropriate lading when this class is applied to a General Hospital operating a tubercular ward or department.

Legend

a - Rate for each individual risk must be obtained by Home Office.

M - Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA).

D - Classification already includes the specific disease loading.-- See Rule 3-A-7 of Manual Supplement -- Treatment of Disease Coverage.

N - Classification is part of a ratable / non-ratable group.

-- Classification is in the process of being eliminated from the Ratepages.

F - Rate provides for coverage under the United States Longshore and Harbor Workers' Compensation Act and its extensions.

X - Refer to special classification phraseology in these pages which is applicable in this state.

P - Classification is computed on a per capita basis.

E - Classification already includes the specific disease loading.

Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem
0005	6.21	850	1654	6.06	850	2172	1.52	562	2731	3.58	850	3126	1.66	599
0008	2.53	816	1655	4.78	850	2174	2.83	850	2735	2.51	812	3131	1.01	434
0016	5.44	850	1699	1.94	667	2211	5.30	850	2759	8.18	850	3132	2.38	780
0034	4.18	850	1701	2.99	850	2220	1.89	655	2790	1.50	558	3145	2.30	760
0035	2.50	808	1710E	5.92	850	2286	1.38	526	2802	5.09	850	3146	2.66	848
0036	3.97	850	1741E	1.79	631	2288	3.90	850	2812	3.57	850	3169	2.37	776
0037	4.48	850	1745X	2.90	850	2300	2.06	699	2835	1.55	570	3175D	2.75	850
0042	6.18	850	1747	2.53	816	2302	1.65	595	2836	2.18	727	3179	2.32	764
0050	5.02	850	1748	7.22	850	2305	2.06	699	2841	3.60	850	3180	1.73	615
0059D	0.29	--	1803D	5.18	850	2361	1.17	474	2881	2.43	792	3188	1.47	550
0065D	0.05	--	1852D	2.40	784	2362	1.70	607	2883	3.95	850	3220	1.82	639
0066D	0.05	--	1853	2.24	744	2380	4.37	850	2913	3.95	850	3223	2.90	850
0067D	0.05	--	1860	1.89	655	2386	1.09	454	2915	4.11	850	3224	2.37	776
0079	4.10	850	1924	4.10	850	2388	1.86	647	2916	2.26	748	3227	1.76	623
0083	9.44	850	1925	2.83	850	2402	2.08	703	2923	2.32	764	3240	2.93	850
0106	11.04	850	2001	2.30	760	2413	1.63	591	2942	2.27	752	3241	2.72	850
0113	5.54	850	2002	2.90	850	2416	1.62	587	2960	3.12	850	3255	2.26	748
0170	2.38	780	2003	3.26	850	2417	1.52	562	3004	2.66	848	3257	3.30	850
0251	4.88	850	2014	6.14	850	2501	1.31	510	3018	2.48	804	3270	3.12	850
0400	7.81	850	2016	1.92	663	2503	1.30	506	3022	3.07	850	3300	4.32	850
0401	10.66	A	2021	3.22	850	2534	2.08	703	3027	2.59	832	3303	3.70	850
0771N	0.29	--	2039	4.30	850	2570	4.78	850	3028	2.24	744	3307	3.25	850
0908P	137.60	378	2041	4.13	850	2576	--	--	3030	3.89	850	3315	2.54	820
0909	--	180	2065	1.55	570	2578	--	--	3040	3.60	850	3334	2.06	699
0912	--	180	2070	5.28	850	2585	2.99	850	3041	3.22	850	3336	2.13	715
0913P	339.20	668	2081	3.73	850	2586	1.28	502	3042	3.07	850	3365	9.89	850
0917	3.79	850	2089	2.45	796	2587	2.80	850	3064	4.45	850	3372	2.75	850
1005*	10.67	850	2095	2.64	844	2589	1.39	530	3066	--	180	3373	2.80	850
1016X*	39.82	850	2105	2.35	772	2600	6.18	850	3069	7.63	850	3383	1.04	442
1164E	6.90	850	2110	2.06	699	2623	2.72	850	3076	2.86	850	3385	0.85	393
1165E	4.54	850	2111	2.43	792	2651	2.54	820	3081D	2.78	850	3400	2.62	840
1320	2.83	850	2112	2.62	840	2660	1.41	534	3082D	3.76	850	3507	2.99	850
1322	15.20	850	2114	2.59	832	2670	2.22	739	3085D	3.14	850	3515	2.11	711
1430	4.19	850	2121	2.16	723	2683	1.90	659	3110	2.75	850	3548	1.31	510
1438	2.35	772	2130	2.70	850	2688	2.94	850	3111	2.88	850	3559	2.51	812
1452	1.63	591	2131	1.82	639	2701	7.15	850	3113	2.27	752	3574	1.09	454
1463	11.26	850	2143	2.11	711	2702X	29.17	850	3114	2.53	816	3581	1.39	530
1472	3.92	850	2150	--	--	2710	8.50	850	3118	1.17	474	3612	2.13	715
1624E	7.34	850	2156	--	180	2714	4.03	850	3119	1.06	446	3620	5.62	850
1642	3.95	850	2157	3.92	850	2719X	10.70	850	3122	1.46	546	3629	1.89	655

* Class Codes with Specific Footnotes:

1005 -Advisory loss cost includes a non-ratable disease element of \$3.26. (For coverage written separately for federal benefits only, \$2.15.

For coverage written separately for state benefits only, \$1.11.)

1016 -Advisory loss cost includes a not-ratable disease element of \$13.02. (For coverage written separately for federal benefits only,

\$8.58. For coverage written separately for state benefits only, \$4.44.) It also includes a catastrophe loading of \$0.08. Refer to the Manual of Underground Coal Mine Rules, Classification, and Rates for the rules applicable to the use of this classification code.

Legend

a - Rate for each individual risk must be obtained by Home Office.

M - Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA).

D - Classification already includes the specific disease loading.-- See Rule 3-A-7 of Manual Supplement -- Treatment of Disease Coverage.

N - Classification is part of a ratable / non-ratable group.

-- Classification is in the process of being eliminated from the Ratepages.

F - Rate provides for coverage under the United States Longshore and Harbor Workers' Compensation Act and its extensions.

X - Refer to special classification phraseology in these pages which is applicable in this state.

P - Classification is computed on a per capita basis.

E - Classification already includes the specific disease loading.

Rate			Rate			Rate			Rate			Rate		
Class	Incl	Min	Class	Incl	Min	Class	Incl	Min	Class	Incl	Min	Class	Incl	Min
Code	Dis	Prem	Code	Dis	Prem	Code	Dis	Prem	Code	Dis	Prem	Code	Dis	Prem
3632	3.87	850	4239	1.23	490	4693	0.90	405	5479	8.13	850	6801F	12.10	850
3634	1.65	595	4240	2.38	780	4703	2.34	768	5480	8.22	850	6811	5.31	850
3635	2.00	683	4243	1.62	587	4717	1.73	615	5491	2.13	715	6824F	34.83	850
3638	1.42	538	4244	2.86	850	4720	5.06	850	5506	3.84	850	6826F	13.36	850
3642	0.82	385	4250	1.44	542	4740	1.49	554	5507	5.78	850	6834	3.76	850
3643	2.86	850	4251	1.71	611	4741	1.70	607	5508D	9.74	850	6836	6.13	850
3647	3.25	850	4263	2.13	715	4751	1.44	542	5535	7.63	850	6843F	15.55	850
3648	2.08	703	4273	1.86	647	4771N	1.65	658	5536	--	--	6845F	23.60	850
3681	1.50	558	4279	1.74	619	4777	1.68	603	5537	5.04	850	6854	5.31	850
3685	1.73	615	4282	2.05	695	4825	0.86	397	5538	--	180	6872F	20.27	850
3719	2.53	816	4283	1.90	659	4828	1.62	587	5551	14.66	850	6874F	41.47	850
3724	6.58	850	4299	1.70	607	4829	1.17	474	5606	1.74	619	6882	5.31	850
3726	2.93	850	4304	2.67	850	4902	1.30	506	5610	5.71	850	6884	12.00	850
3803	1.84	643	4307	2.13	715	4923	1.07	450	5645	11.66	850	7016M	4.72	850
3807	2.03	691	4308	--	--	5020	7.12	850	5651	8.66	850	7024M	5.25	850
3808	2.66	848	4351	1.10	458	5022	5.12	850	5703	94.34	850	7038M	5.95	850
3821	4.00	850	4352	0.98	426	5037	20.08	850	5705	5.52	850	7046M	26.18	850
3822	3.50	850	4360	0.88	401	5040	26.93	850	5951	0.42	285	7047M	8.45	850
3824	4.69	850	4361	1.28	502	5057	19.26	850	6003	10.34	850	7050M	10.64	850
3826	0.85	393	4362	1.12	462	5059	22.88	850	6005	7.86	850	7090M	6.61	850
3827	1.52	562	4410	3.10	850	5069	28.90	850	6017	4.03	850	7098M	29.09	850
3830	1.09	454	4420	3.74	850	5102	4.24	850	6018	2.19	731	7099M	46.86	850
3851	2.56	824	4431	1.44	542	5146	5.18	850	6045	2.54	820	7133	3.60	850
3865	1.23	490	4432	1.55	570	5160	3.66	850	6204	10.29	850	7151M	4.37	850
3881	3.41	850	4439	1.63	591	5183	3.63	850	6206	6.53	850	7152M	7.82	850
4000	6.99	850	4452	3.15	850	5188	4.64	850	6213	8.59	850	7153M	4.86	850
4021	5.73	850	4459	1.81	635	5190	3.33	850	6214	2.90	850	7222	10.08	850
4024E	2.14	719	4470	2.30	760	5191X	1.92	663	6216	6.69	850	7228X	7.15	850
4034	6.72	850	4484	2.02	687	5192	4.14	850	6217	5.23	850	7229X	7.50	850
4036	2.43	792	4493	2.45	796	5213	7.31	850	6229	5.18	850	7230	4.22	850
4038	2.10	707	4511	0.72	361	5215	4.37	850	6233	5.65	850	7231	5.60	850
4053	3.33	850	4557	1.65	595	5221	5.38	850	6235	15.02	850	7232	13.22	850
4061	4.10	850	4558	1.60	583	5222	12.42	850	6236	12.37	850	7309F	23.58	850
4062	2.22	739	4561	1.92	663	5223	5.47	850	6237	3.17	850	7313F	6.69	850
4101	1.94	667	4568	2.51	812	5348	4.24	850	6251D	8.24	850	7317F	10.58	850
4111	2.96	850	4581	1.68	603	5402	4.70	850	6252D	6.16	850	7327F	31.22	850
4112	0.91	409	4583	5.14	850	5403	9.73	850	6260D	5.44	850	7333M	5.66	850
4113	1.28	502	4611	0.93	413	5437	4.61	850	6306	5.86	850	7335M	6.29	850
4114	2.14	719	4635	4.78	850	5443	4.18	850	6319	5.71	850	7337M	10.13	850
4130	4.40	850	4653	1.25	494	5445	5.23	850	6325	4.77	850	7350F	20.35	850
4131	2.35	772	4665	6.48	850	5462	5.52	850	6400	7.15	850	7360	7.30	850
4133	2.32	764	4670	3.71	850	5472	5.02	850	6504	2.46	800	7370	5.15	850
4150	1.62	587	4683	4.74	850	5473	6.88	850	6702M*	7.94	850	7380X	3.55	850
4206	3.55	850	4686	1.23	490	5474	7.55	850	6703M*	14.19	850	7382	2.93	850
4207	0.98	426	4692	0.46	297	5478	4.59	850	6704M*	8.82	850	7390	3.79	850

* Class Codes with Specific Footnotes:

6702 - Loss cost 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 loss cost and elr each x 1.215.

6703 - Loss cost 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 loss cost x 2.175 and elr x 2.032.

6704 - Loss cost 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 loss cost and elr each x 1.35.

Legend

a - Rate for each individual risk must be obtained by Home Office.

M - Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA).

D - Classification already includes the specific disease loading.-- See Rule 3-A-7 of Manual Supplement -- Treatment of Disease Coverage.

N - Classification is part of a ratable / non-ratable group.

-- Classification is in the process of being eliminated from the Ratepages.

F - Rate provides for coverage under the United States Longshore and Harbor Workers' Compensation Act and its extensions.

X - Refer to special classification phraseology in these pages which is applicable in this state.

P - Classification is computed on a per capita basis.

E - Classification already includes the specific disease loading.

Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem
7394M	11.49	850	8031	4.06	850	8709F	8.38	850	9060	1.90	659			
7395M	12.77	850	8032	1.66	599	8719	1.97	675	9061	1.46	546			
7398M	20.58	850	8033	1.98	679	8720	1.42	538	9063	1.04	442			
7403	3.04	850	8039	1.44	542	8721	0.42	285	9077F	4.45	850			
7405N	1.20	622	8044	2.90	850	8726F	9.62	850	9082	1.68	603			
7409*	-	180	8045	0.43	289	8734M	0.67	349	9083	1.70	607			
7420X*	26.34	850	8046	2.80	850	8737M	0.61	333	9084	1.97	675			
7421	2.78	850	8047	1.12	462	8738M	1.07	450	9089	1.20	482			
7422	2.35	772	8050	-	--	8742X	0.50	305	9093	1.47	550			
7423	-	180	8058	2.88	850	8745	4.80	850	9101	3.17	850			
7425	4.35	850	8072	0.85	393	8748	0.43	289	9102	3.06	850			
7431N	1.78	837	8102	2.66	848	8755	0.27	248	9110	-	180			
7445N	0.64	--	8103	3.92	850	8799	1.01	434	9154	2.03	691			
7453N	0.96	--	8105	5.07	850	8800	1.01	434	9156	1.38	526			
7502	2.61	836	8106	4.02	850	8803	0.08	200	9170	2.91	850			
7515	1.12	462	8107	3.42	850	8805M	0.35	269	9178	27.49	850			
7520	2.37	776	8111	3.95	850	8810	0.26	244	9179	37.71	850			
7538	10.61	850	8116	4.40	850	8814M	0.30	256	9180	3.89	850			
7539	4.54	850	8203	5.78	850	8815M	0.56	321	9182	2.83	850			
7540	2.98	850	8204	5.01	850	8820	0.22	236	9186	55.86	850			
7580	1.97	675	8209	3.14	850	8824	2.59	832	9220	3.57	850			
7590	5.44	850	8215	6.02	850	8825	2.21	735	9402	4.51	850			
7600	2.74	850	8227	3.28	850	8826	2.34	768	9403	6.00	850			
7601	12.34	850	8232	6.61	850	8829	2.82	850	9410	1.84	643			
7605	3.44	850	8233	5.38	850	8831	2.75	850	9501	4.61	850			
7610	0.56	321	8235	4.34	850	8832	0.29	252	9505	4.00	850			
7611	5.52	850	8263	9.79	850	8833X*	0.94	417	9516	3.41	850			
7612	12.30	850	8264	3.54	850	8835	2.06	699	9519	1.92	663			
7613	4.91	850	8265	9.74	850	8842	1.54	566	9521	5.55	850			
7704	-	180	8279	9.36	850	8861	-	180	9522	1.65	595			
7705	2.70	850	8288	6.30	850	8864	1.54	566	9534	7.33	850			
7710	6.06	850	8291	2.19	731	8868	0.40	281	9554	7.78	850			
7711	6.06	850	8292	3.12	850	8869	0.77	373	9586	0.69	353			
7720X	2.70	850	8293	7.18	850	8871	0.24	240	9600	1.71	611			
7855	6.53	850	8295X	7.86	850	8901	0.27	248	9620	1.39	530			
8001	2.34	768	8304	7.23	850	9012	2.03	691						
8002	3.41	850	8350	5.95	850	9014	2.91	850						
8006	2.03	691	8380	3.73	850	9015X	2.53	816						
8008	1.28	502	8381	1.57	574	9016	6.53	850						
8010	1.98	679	8385	2.53	816	9019	3.10	850						
8013	0.51	309	8392	3.15	850	9033	2.06	699						
8015	0.67	349	8393	1.79	631	9040*	3.70	850						
8017	1.23	490	8500	6.66	850	9052	1.63	591						
8018X*	2.64	844	8601	0.86	397	9058	1.87	651						
8021	1.95	671	8606	2.93	850	9059	2.90	850						

* Class Codes with Specific Footnotes:

7409 -Payroll is subject to a maximum of \$600 per week per employee effective January 1, 2005. The ELR on the rate page should be applied to policies with effective dates on or after January 1, 2005 (\$750 payroll limitation). An ELR of 7.71 should be applied to policies with effective dates on or after January 1, 2005 (\$600 payroll limitation). An ELR of 15.43 should be applied to policies with effective dates on or after January 1, 2005 (\$300)

7420 -Payroll is subject to a maximum of \$750 per week per employee effective July 1, 2008. The ELR on the rate page should be applied to policies with effective dates on or after July 1, 2008 (\$750 payroll limitation). An ELR of 7.71 should be applied to policies with effective dates prior to July 1, 2008 and on or after July 1, 2006 (\$600 payroll limitation). An ELR of 5.65 should be applied to policies with effective dates prior to July 1, 2006 (uncapped payroll).

8018 - See Arkansas Special Classification for Warehousing-groceries exclusively.

8833 -The ex-medical loss cost for this classification is \$0.30. A charge of \$0.10 is to be added to this class' loss cost whenever this class' is applied to a hospital or sanitarium specializing in the treatment oftuberculosis. Apply to the Rating Organization having jurisdiction for the appropriate lading when this class is applied to a General Hospital operating a tubercular ward or department.

9040 -The ex-medical loss cost for this classification is \$1.11. A charge of \$0.10 is to be added to this class' loss cost whenever this class' is applied to a hospital or sanitarium specializing in the treatment oftuberculosis. Apply to the Rating Organization having jurisdiction for the appropriate lading when this class is applied to a General Hospital operating a tubercular ward or department.

Legend

a - Rate for each individual risk must be obtained by Home Office.

M - Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA).

D - Classification already includes the specific disease loading.-- See Rule 3-A-7 of Manual Supplement -- Treatment of Disease Coverage.

N - Classification is part of a ratable / non-ratable group.

-- Classification is in the process of being eliminated from the Ratepages.

F - Rate provides for coverage under the United States Longshore and Harbor Workers' Compensation Act and its extensions.

X - Refer to special classification phraseology in these pages which is applicable in this state.

P - Classification is computed on a per capita basis.

E - Classification already includes the specific disease loading.

Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem
0005	8.92	850	1654	8.72	850	2172	2.19	562	2731	5.15	850	3126	2.39	599
0008	3.63	816	1655	6.88	850	2174	4.07	850	2735	3.61	812	3131	1.45	434
0016	7.82	850	1699	2.78	667	2211	7.61	850	2759	11.75	850	3132	3.43	780
0034	6.00	850	1701	4.30	850	2220	2.71	655	2790	2.16	558	3145	3.31	760
0035	3.59	808	1710E	8.51	850	2286	1.98	526	2802	7.31	850	3146	3.82	848
0036	5.70	850	1741E	2.58	631	2288	5.61	850	2812	5.13	850	3169	3.40	776
0037	6.44	850	1745X	4.16	850	2300	2.97	699	2835	2.23	570	3175D	3.96	850
0042	8.88	850	1747	3.63	816	2302	2.37	595	2836	3.13	727	3179	3.34	764
0050	7.22	850	1748	10.37	850	2305	2.97	699	2841	5.18	850	3180	2.48	615
0059D	0.41	--	1803D	7.45	850	2361	1.68	474	2881	3.50	792	3188	2.12	550
0065D	0.07	--	1852D	3.45	784	2362	2.44	607	2883	5.68	850	3220	2.62	639
0066D	0.07	--	1853	3.22	744	2380	6.28	850	2913	5.68	850	3223	4.16	850
0067D	0.07	--	1860	2.71	655	2386	1.56	454	2915	5.91	850	3224	3.40	776
0079	5.89	850	1924	5.89	850	2388	2.67	647	2916	3.24	748	3227	2.53	623
0083	13.57	850	1925	4.07	850	2402	2.99	703	2923	3.34	764	3240	4.21	850
0106	15.87	850	2001	3.31	760	2413	2.35	591	2942	3.27	752	3241	3.91	850
0113	7.96	850	2002	4.16	850	2416	2.32	587	2960	4.49	850	3255	3.24	748
0170	3.43	780	2003	4.69	850	2417	2.19	562	3004	3.82	848	3257	4.74	850
0251	7.02	850	2014	8.83	850	2501	1.89	510	3018	3.57	804	3270	4.49	850
0400	11.22	850	2016	2.76	663	2503	1.86	506	3022	4.42	850	3300	6.21	850
0401	15.32	A	2021	4.62	850	2534	2.99	703	3027	3.73	832	3303	5.31	850
0771N	0.41	--	2039	6.19	850	2570	6.88	850	3028	3.22	744	3307	4.67	850
0908P	197.80	378	2041	5.93	850	2576	--	--	3030	5.59	850	3315	3.66	820
0909	--	180	2065	2.23	570	2578	--	--	3040	5.18	850	3334	2.97	699
0912	--	180	2070	7.59	850	2585	4.30	850	3041	4.62	850	3336	3.06	715
0913P	487.60	668	2081	5.36	850	2586	1.84	502	3042	4.42	850	3365	14.21	850
0917	5.45	850	2089	3.52	796	2587	4.03	850	3064	6.39	850	3372	3.96	850
1005*	15.34	850	2095	3.80	844	2589	2.00	530	3066	--	180	3373	4.03	850
1016X*	57.25	850	2105	3.38	772	2600	8.88	850	3069	10.97	850	3383	1.50	442
1164E	9.91	850	2110	2.97	699	2623	3.91	850	3076	4.12	850	3385	1.22	393
1165E	6.53	850	2111	3.50	792	2651	3.66	820	3081D	4.00	850	3400	3.77	840
1320	4.07	850	2112	3.77	840	2660	2.02	534	3082D	5.41	850	3507	4.30	850
1322	21.85	850	2114	3.73	832	2670	3.20	739	3085D	4.51	850	3515	3.04	711
1430	6.03	850	2121	3.11	723	2683	2.74	659	3110	3.96	850	3548	1.89	510
1438	3.38	772	2130	3.89	850	2688	4.23	850	3111	4.14	850	3559	3.61	812
1452	2.35	591	2131	2.62	639	2701	10.28	850	3113	3.27	752	3574	1.56	454
1463	16.19	850	2143	3.04	711	2702X	41.93	850	3114	3.63	816	3581	2.00	530
1472	5.64	850	2150	--	--	2710	12.21	850	3118	1.68	474	3612	3.06	715
1624E	10.56	850	2156	--	180	2714	5.80	850	3119	1.52	446	3620	8.07	850
1642	5.68	850	2157	5.64	850	2719X	15.39	850	3122	2.09	546	3629	2.71	655

* Class Codes with Specific Footnotes:

1005 -Advisory loss cost includes a non-ratable disease element of \$3.26. (For coverage written separately for federal benefits only, \$2.15. For coverage written separately for state benefits only, \$1.11.)

1016 -Advisory loss cost includes a not-ratable disease element of \$13.02. (For coverage written separately for federal benefits only, \$8.58. For coverage written separately for state benefits only, \$4.44.) It also includes a catastrophe loading of \$0.08. Refer to the Manual of Underground Coal Mine Rules, Classification, and Rates for the rules applicable to the use of this classification code.

Legend

a - Rate for each individual risk must be obtained by Home Office.

M - Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA).

D - Classification already includes the specific disease loading.-- See Rule 3-A-7 of Manual Supplement -- Treatment of Disease Coverage.

N - Classification is part of a ratable / non-ratable group.

-- Classification is in the process of being eliminated from the Ratepages.

F - Rate provides for coverage under the United States Longshore and Harbor Workers' Compensation Act and its extensions.

X - Refer to special classification phraseology in these pages which is applicable in this state.

P - Classification is computed on a per capita basis.

E - Classification already includes the specific disease loading.

Rate			Rate			Rate			Rate			Rate		
Class	Incl	Min	Class	Incl	Min	Class	Incl	Min	Class	Incl	Min	Class	Incl	Min
Code	Dis	Prem	Code	Dis	Prem	Code	Dis	Prem	Code	Dis	Prem	Code	Dis	Prem
3632	5.57	850	4239	1.77	490	4693	1.29	405	5479	11.68	850	6801F	17.39	850
3634	2.37	595	4240	3.43	780	4703	3.36	768	5480	11.82	850	6811	7.64	850
3635	2.88	683	4243	2.32	587	4717	2.48	615	5491	3.06	715	6824F	50.07	850
3638	2.05	538	4244	4.12	850	4720	7.27	850	5506	5.52	850	6826F	19.21	850
3642	1.17	385	4250	2.07	542	4740	2.14	554	5507	8.30	850	6834	5.41	850
3643	4.12	850	4251	2.46	611	4741	2.44	607	5508D	14.01	850	6836	8.81	850
3647	4.67	850	4263	3.06	715	4751	2.07	542	5535	10.97	850	6843F	22.36	850
3648	2.99	703	4273	2.67	647	4771N	2.37	658	5536	--	--	6845F	33.93	850
3681	2.16	558	4279	2.51	619	4777	2.42	603	5537	7.25	850	6854	7.64	850
3685	2.48	615	4282	2.94	695	4825	1.24	397	5538	--	180	6872F	29.14	850
3719	3.63	816	4283	2.74	659	4828	2.32	587	5551	21.07	850	6874F	59.62	850
3724	9.45	850	4299	2.44	607	4829	1.68	474	5606	2.51	619	6882	7.64	850
3726	4.21	850	4304	3.84	850	4902	1.86	506	5610	8.21	850	6884	17.25	850
3803	2.65	643	4307	3.06	715	4923	1.54	450	5645	16.77	850	7016M	6.79	850
3807	2.92	691	4308	--	--	5020	10.24	850	5651	12.44	850	7024M	7.54	850
3808	3.82	848	4351	1.59	458	5022	7.36	850	5703	135.61	850	7038M	8.56	850
3821	5.75	850	4352	1.40	426	5037	28.87	850	5705	7.94	850	7046M	37.63	850
3822	5.04	850	4360	1.27	401	5040	38.71	850	5951	0.60	285	7047M	12.14	850
3824	6.74	850	4361	1.84	502	5057	27.69	850	6003	14.86	850	7050M	15.30	850
3826	1.22	393	4362	1.61	462	5059	32.89	850	6005	11.29	850	7090M	9.50	850
3827	2.19	562	4410	4.46	850	5069	41.54	850	6017	5.80	850	7098M	41.81	850
3830	1.56	454	4420	5.38	850	5102	6.10	850	6018	3.15	731	7099M	67.37	850
3851	3.68	824	4431	2.07	542	5146	7.45	850	6045	3.66	820	7133	5.18	850
3865	1.77	490	4432	2.23	570	5160	5.27	850	6204	14.79	850	7151M	6.28	850
3881	4.90	850	4439	2.35	591	5183	5.22	850	6206	9.38	850	7152M	11.25	850
4000	10.05	850	4452	4.53	850	5188	6.67	850	6213	12.35	850	7153M	6.99	850
4021	8.23	850	4459	2.60	635	5190	4.78	850	6214	4.16	850	7222	14.49	850
4024E	3.08	719	4470	3.31	760	5191X	2.76	663	6216	9.61	850	7228X	10.28	850
4034	9.66	850	4484	2.90	687	5192	5.96	850	6217	7.52	850	7229X	10.79	850
4036	3.50	792	4493	3.52	796	5213	10.51	850	6229	7.45	850	7230	6.07	850
4038	3.01	707	4511	1.04	361	5215	6.28	850	6233	8.12	850	7231	8.05	850
4053	4.78	850	4557	2.37	595	5221	7.73	850	6235	21.60	850	7232	19.00	850
4061	5.89	850	4558	2.30	583	5222	17.85	850	6236	17.78	850	7309F	33.90	850
4062	3.20	739	4561	2.76	663	5223	7.87	850	6237	4.55	850	7313F	9.61	850
4101	2.78	667	4568	3.61	812	5348	6.10	850	6251D	11.85	850	7317F	15.20	850
4111	4.26	850	4581	2.42	603	5402	6.76	850	6252D	8.86	850	7327F	44.87	850
4112	1.31	409	4583	7.38	850	5403	13.98	850	6260D	7.82	850	7333M	8.14	850
4113	1.84	502	4611	1.33	413	5437	6.62	850	6306	8.42	850	7335M	9.04	850
4114	3.08	719	4635	6.88	850	5443	6.00	850	6319	8.21	850	7337M	14.56	850
4130	6.33	850	4653	1.79	494	5445	7.52	850	6325	6.85	850	7350F	29.26	850
4131	3.38	772	4665	9.32	850	5462	7.94	850	6400	10.28	850	7360	10.49	850
4133	3.34	764	4670	5.34	850	5472	7.22	850	6504	3.54	800	7370	7.41	850
4150	2.32	587	4683	6.81	850	5473	9.89	850	6702M*	11.41	850	7380X	5.11	850
4206	5.11	850	4686	1.77	490	5474	10.86	850	6703M*	20.40	850	7382	4.21	850
4207	1.40	426	4692	0.67	297	5478	6.60	850	6704M*	12.67	850	7390	5.45	850

* Class Codes with Specific Footnotes:

6702 - Loss cost 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 loss cost and elr each x 1.215.

6703 - Loss cost 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 loss cost x 2.175 and elr x 2.032.

6704 - Loss cost 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 loss cost and elr each x 1.35.

Legend

a - Rate for each individual risk must be obtained by Home Office.

M - Rate provides for coverage under Admiralty Law and Federal Employers' Liability Act (FELA).

D - Classification already includes the specific disease loading.-- See Rule 3-A-7 of Manual Supplement -- Treatment of Disease Coverage.

N - Classification is part of a ratable / non-ratable group.

-- Classification is in the process of being eliminated from the Ratepages.

F - Rate provides for coverage under the United States Longshore and Harbor Workers' Compensation Act and its extensions.

X - Refer to special classification phraseology in these pages which is applicable in this state.

P - Classification is computed on a per capita basis.

E - Classification already includes the specific disease loading.

Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem	Class Code	Rate Incl Dis	Min Prem
7394M	16.51	850	8031	5.84	850	8709F	12.05	850	9060	2.74	659			
7395M	18.35	850	8032	2.39	599	8719	2.83	675	9061	2.09	546			
7398M	29.58	850	8033	2.85	679	8720	2.05	538	9063	1.50	442			
7403	4.37	850	8039	2.07	542	8721	0.60	285	9077F	6.39	850			
7405N	1.73	622	8044	4.16	850	8726F	13.82	850	9082	2.42	603			
7409*	-	180	8045	0.62	289	8734M	0.97	349	9083	2.44	607			
7420X*	37.86	850	8046	4.03	850	8737M	0.87	333	9084	2.83	675			
7421	4.00	850	8047	1.61	462	8738M	1.54	450	9089	1.73	482			
7422	3.38	772	8050	-	--	8742X	0.71	305	9093	2.12	550			
7423	-	180	8058	4.14	850	8745	6.90	850	9101	4.55	850			
7425	6.26	850	8072	1.22	393	8748	0.62	289	9102	4.39	850			
7431N	2.55	837	8102	3.82	848	8755	0.39	248	9110	-	180			
7445N	0.92	--	8103	5.64	850	8799	1.45	434	9154	2.92	691			
7453N	1.38	--	8105	7.29	850	8800	1.45	434	9156	1.98	526			
7502	3.75	836	8106	5.77	850	8803	0.12	200	9170	4.19	850			
7515	1.61	462	8107	4.92	850	8805M	0.51	269	9178	39.51	850			
7520	3.40	776	8111	5.68	850	8810	0.37	244	9179	54.21	850			
7538	15.25	850	8116	6.33	850	8814M	0.44	256	9180	5.59	850			
7539	6.53	850	8203	8.30	850	8815M	0.81	321	9182	4.07	850			
7540	4.28	850	8204	7.20	850	8820	0.32	236	9186	80.29	850			
7580	2.83	675	8209	4.51	850	8824	3.73	832	9220	5.13	850			
7590	7.82	850	8215	8.65	850	8825	3.17	735	9402	6.49	850			
7600	3.93	850	8227	4.72	850	8826	3.36	768	9403	8.63	850			
7601	17.73	850	8232	9.50	850	8829	4.05	850	9410	2.65	643			
7605	4.95	850	8233	7.73	850	8831	3.96	850	9501	6.62	850			
7610	0.81	321	8235	6.23	850	8832	0.41	252	9505	5.75	850			
7611	7.94	850	8263	14.08	850	8833X*	1.36	417	9516	4.90	850			
7612	17.69	850	8264	5.08	850	8835	2.97	699	9519	2.76	663			
7613	7.06	850	8265	14.01	850	8842	2.21	566	9521	7.98	850			
7704	-	180	8279	13.46	850	8861	-	180	9522	2.37	595			
7705	3.89	850	8288	9.06	850	8864	2.21	566	9534	10.53	850			
7710	8.72	850	8291	3.15	731	8868	0.58	281	9554	11.18	850			
7711	8.72	850	8292	4.49	850	8869	1.10	373	9586	0.99	353			
7720X	3.89	850	8293	10.33	850	8871	0.35	240	9600	2.46	611			
7855	9.38	850	8295X	11.29	850	8901	0.39	248	9620	2.00	530			
8001	3.36	768	8304	10.40	850	9012	2.92	691						
8002	4.90	850	8350	8.56	850	9014	4.19	850						
8006	2.92	691	8380	5.36	850	9015X	3.63	816						
8008	1.84	502	8381	2.25	574	9016	9.38	850						
8010	2.85	679	8385	3.63	816	9019	4.46	850						
8013	0.74	309	8392	4.53	850	9033	2.97	699						
8015	0.97	349	8393	2.58	631	9040*	5.31	850						
8017	1.77	490	8500	9.57	850	9052	2.35	591						
8018X*	3.80	844	8601	1.24	397	9058	2.69	651						
8021	2.81	671	8606	4.21	850	9059	4.16	850						

* Class Codes with Specific Footnotes:

7409 -Payroll is subject to a maximum of \$600 per week per employee effective January 1, 2005. The ELR on the rate page should be applied to policies with effective dates on or after January 1, 2005 (\$750 payroll limitation). An ELR of 7.71 should be applied to policies with effective dates on or after January 1, 2005 (\$600 payroll limitation). An ELR of 15.43 should be applied to policies with effective dates on or after January 1, 2005 (\$300)

7420 -Payroll is subject to a maximum of \$750 per week per employee effective July 1, 2008. The ELR on the rate page should be applied to policies with effective dates on or after July 1, 2008 (\$750 payroll limitation). An ELR of 7.71 should be applied to policies with effective dates prior to July 1, 2008 and on or after July 1, 2006 (\$600 payroll limitation). An ELR of 5.65 should be applied to policies with effective dates prior to July 1, 2006 (uncapped payroll).

8018 - See Arkansas Special Classification for Warehousing-groceries exclusively.

8833 -The ex-medical loss cost for this classification is \$0.30. A charge of \$0.10 is to be added to this class' loss cost whenever this class' is applied to a hospital or sanitarium specializing in the treatment oftuberculosis. Apply to the Rating Organization having jurisdiction for the appropriate lading when this class is applied to a General Hospital operating a tubercular ward or department.

9040 -The ex-medical loss cost for this classification is \$1.11. A charge of \$0.10 is to be added to this class' loss cost whenever this class' is applied to a hospital or sanitarium specializing in the treatment oftuberculosis. Apply to the Rating Organization having jurisdiction for the appropriate lading when this class is applied to a General Hospital operating a tubercular ward or department.

WORKERS COMPENSATION AND EMPLOYERS LIABILITY

**Peerless Indemnity Insurance Company
 America First Insurance Company
 Peerless Insurance Company
 The Netherlands Insurance Company**

**ARKANSAS
 Effective 09/01/08 New Business
 09/01/08 Renewal Business**

F- Advisory loss cost provides for coverage under the United States Longshore and Harbor Workers Compensation Act and Its Extension.
 Loss Cost Contains a provision for federal assessment

P- Classification is computed on a per capita basis.

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.

<u>Class Code</u>	<u>Non-Ratable Element Code</u>
4771	0771
7405	7445
7431	7453

D - Advisory loss cost classification already includes the specific disease loading shown in the table below. See Rule 3-A-7 of Manual Supplement - Treatment of Disease Coverage.

M- Advisory loss cost provides for coverage under Admiralty Law and Federal Employers' Liability ACT (FELA). Provision for the USL & HW assessment is included for those classification under program II USL Act.

E - Advisory loss cost classification already includes the specific disease loading shown in the table below.

X- Refer to special classification phraseology in these pages which is applicable in this state.

Table of Specific Disease Loadings

Asb = Asbestos		S = Silica	
<u>Code No.</u>	<u>Disease Loading</u>	<u>Disease Symbol</u>	
0059D	0.18	S	
0065D	0.03	S	
0066D	0.03	S	
0067D	0.03	S	
1164E	0.05	S	
1165E	0.02	S	
1624E	0.03	S	
1710E	0.03	S	
1741E	0.15	S	
1803D	0.15	S	
1852D	0.03	Asb	
3081D	0.03	S	
3082D	0.03	S	
3085D	0.03	S	
3175D	0.02	S	
4024E	0.01	S	
5058D	0.02	S	
6251D	0.04	S	
6252D	0.02	S	
6260D	0.02	S	

MISCELLANEOUS VALUES

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

Total Losses							
Deductible Amount	Hazard Group						
	A	B	C	D	E	F	G
\$1,000	8.9%	7.1%	6.1%	5.1%	4.3%	3.0%	2.2%
\$1,500	10.9%	8.8%	7.5%	6.3%	5.4%	3.7%	2.8%
\$2,000	12.4%	10.1%	8.7%	7.4%	6.3%	4.5%	3.4%
\$2,500	13.8%	11.2%	9.7%	8.3%	7.0%	5.1%	3.8%
\$3,000	15.0%	12.2%	10.6%	9.1%	7.8%	5.6%	4.3%
\$3,500	16.1%	13.1%	11.4%	9.8%	8.4%	6.2%	4.7%
\$4,000	17.0%	14.0%	12.2%	10.6%	9.0%	6.7%	5.1%
\$4,500	18.0%	14.8%	12.9%	11.2%	9.6%	7.1%	5.4%
\$5,000	18.8%	15.5%	13.6%	11.9%	10.2%	7.6%	5.8%

Medical Losses							
Deductible Amount	Hazard Group						
	A	B	C	D	E	F	G
\$1,000	8.7%	6.9%	5.9%	4.9%	4.1%	2.8%	2.1%
\$1,500	10.4%	8.4%	7.1%	6.0%	5.1%	3.5%	2.6%
\$2,000	11.8%	9.5%	8.2%	6.9%	5.8%	4.1%	3.1%
\$2,500	12.9%	10.4%	9.0%	7.6%	6.5%	4.6%	3.4%
\$3,000	13.8%	11.3%	9.8%	8.3%	7.0%	5.0%	3.8%
\$3,500	14.6%	12.0%	10.4%	8.9%	7.6%	5.4%	4.1%
\$4,000	15.5%	12.6%	11.0%	9.4%	8.0%	5.8%	4.4%
\$4,500	16.2%	13.3%	11.5%	10.0%	8.5%	6.2%	4.7%
\$5,000	16.8%	13.8%	12.0%	10.4%	8.9%	6.5%	4.9%

Indemnity Losses							
Deductible Amount	Hazard Group						
	A	B	C	D	E	F	G
\$1,000	1.9%	1.4%	1.3%	1.2%	1.1%	0.9%	0.7%
\$1,500	2.5%	2.0%	1.9%	1.7%	1.5%	1.3%	1.0%
\$2,000	3.2%	2.5%	2.3%	2.2%	1.9%	1.6%	1.2%
\$2,500	3.7%	3.0%	2.7%	2.6%	2.3%	1.9%	1.4%
\$3,000	4.3%	3.4%	3.2%	3.0%	2.6%	2.2%	1.6%
\$3,500	4.7%	3.8%	3.6%	3.3%	3.0%	2.5%	1.9%
\$4,000	5.2%	4.3%	3.9%	3.6%	3.2%	2.7%	2.1%
\$4,500	5.6%	4.6%	4.3%	3.9%	3.5%	3.0%	2.3%
\$5,000	6.0%	4.9%	4.5%	4.3%	3.8%	3.2%	2.5%

Basis of Premium applicable in accordance with the footnote instructions for Code 7370 -- "Taxicab Co.":	
Employee operated vehicles	\$48,893.00
Leased or rented vehicles	\$32,595.00
7420- "Aviation - Aerial Application, Seeding , Herding, or Scintillometer Surveying - Flying Crew"	
Maximum payroll per week per employee.....	\$750.00
Expense Constant applicable in accordance with Basic Manual Rule 3-A-11	\$180.00
Maximum Minimum Premium	\$850.00
Maximum Payroll applicable in accordance with Basic Manual Rule 2-E-1 -- "Executive Officers" and the footnote instructions for Code 9178 -- "Athletic Team": Non-Contact Sports," Code 9179 -- "Athletic Team: Contact Sports: and Code 9186 -- "Carnival -- Traveling"	\$2,500.00
Minimum Payroll applicable in accordance with Basic Manual Rule 2-E-1 "Executive Officers."	\$300.00

WORKERS COMPENSATION AND EMPLOYERS LIABILITY

Peerless Indemnity Insurance Company
 America First Insurance Company
 Peerless Insurance Company
 The Netherlands Insurance Company

ARKANSAS
 Effective 09/01/08 New Business
 09/01/08 Renewal Business

Per Passenger Seat Surcharge - In accordance with the footnote instructions for Classification 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	 \$31,900.00

Premium Discount Percentages -- (See Basic Manual 3-A-19-a). The following premium discounts are applicable to Standard Premiums:

			Type B
First	\$5,000	--	--
Next	\$95,000	"a"	10.9%
Next	\$400,000	"b"	12.6%
Over	\$500,000	"c"	14.4%

Foreign Terrorism (Advisory Loss Cost)	
Peerless Indemnity Insurance Company	\$0.05
America First Insurance Company	\$0.04
Peerless Insurance Company	\$0.03
The Netherlands Insurance Company	\$0.03
Domestic Terrorism, Earthquakes and Catastrophic Industrial Accidents (Advisory Loss Cost)	
Peerless Indemnity Insurance Company	\$0.023
America First Insurance Company	\$0.020
Peerless Insurance Company	\$0.016
The Netherlands Insurance Company	\$0.014

United States Longshore and Harbor Workers' Compensation Coverage Percentage applicable only in connection with Basic Manual Rule 3-A-4	86%
---	-----

(Multiply a Non-"F" classification rate by a factor of 1.86 to adjust for differences in benefits and loss-based expenses. This factor is the product of the adjustment for differences in benefits (1.67) and the adjustment for differences in loss-based expenses (1.116).)

Attach Foreign Voluntary Compensation Endorsement 25-201 to extend coverage in the basic workers compensation policy to employees who are injured while temporarily outside the U.S., its territories, possessions or Canada while on business for the insured. Premium is **\$10** per employee per each day out of the country.

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 A-1 of the **Experience Rating Plan Manual** should be referenced for the latest approved eligibility amounts by state.

SERFF Tracking Number: LBRM-125648727 State: Arkansas
First Filing Company: America First Insurance Company, ... State Tracking Number: EFT \$50
Company Tracking Number: 2007-02052
TOI: 16.0 Workers Compensation Sub-TOI: 16.0004 Standard WC
Product Name: AR-WC-RATE REVIEW-09-01-2008
Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-Property & Casualty **Review Status:** Approved 05/19/2008

Comments:
TRANSMITTAL FORM

Attachment:
P & C TRANSMITTAL.pdf

Satisfied -Name: NAIC Loss Cost Filing Document for Workers' Compensation **Review Status:** Approved 05/19/2008

Comments:

Attachments:

ARWC_Form F909_0908_AMF.pdf
ARWC_Form F909_0908_NIC.pdf
ARWC_Form F909_0908_PIC.pdf
ARWC_Form F909_0908_PII.pdf

Satisfied -Name: NAIC loss cost data entry document **Review Status:** Approved 05/19/2008

Comments:

RATE FILING ABSTRACT

Attachments:

ARWC_Form F504_0908_AMF.pdf
ARWC_Form F504_0908_NIC.pdf
ARWC_Form F504_0908_PIC.pdf
ARWC_Form F504_0908_PII.pdf

Satisfied -Name: COVER LETTER & FILING MEMO **Review Status:** Approved 05/19/2008

Comments:

COVER LETTER & MEMO

Attachments:

SERFF Tracking Number: *LBRM-125648727* *State:* *Arkansas*
First Filing Company: *America First Insurance Company, ...* *State Tracking Number:* *EFT \$50*
Company Tracking Number: *2007-02052*
TOI: *16.0 Workers Compensation* *Sub-TOI:* *16.0004 Standard WC*
Product Name: *AR-WC-RATE REVIEW-09-01-2008*
Project Name/Number: *AR-WC-RATE REVIEW-09-01-2008/2007-02052*

2007-02052.trb.pdf

AR WC AM Filing Memo 0908.pdf

SERFF Tracking Number: LBRM-125648727 State: Arkansas
First Filing Company: America First Insurance Company, ... State Tracking Number: EFT \$50
Company Tracking Number: 2007-02052
TOI: 16.0 Workers Compensation Sub-TOI: 16.0004 Standard WC
Product Name: AR-WC-RATE REVIEW-09-01-2008
Project Name/Number: AR-WC-RATE REVIEW-09-01-2008/2007-02052

Satisfied -Name: FILING SUPPORT **Review Status:** Approved 05/19/2008

Comments:
FILING SUPPORT

Attachments:
ARWC_StateX_2005_AMF.pdf
ARWC_StateX_2005_NIC.pdf
ARWC_StateX_2005_PIC.pdf
ARWC_StateX_2005_PII.pdf

Property & Casualty Transmittal Document

Reset Form

1. Reserved for Insurance Dept. Use Only	2. Insurance Department Use only	
	a. Date the filing is received:	
	b. Analyst:	
	c. Disposition:	
	d. Date of disposition of the filing:	
	e. Effective date of filing:	
	<input type="checkbox"/> New Business <input type="checkbox"/> Renewal Business	
	f. State Filing #:	
	g. SERFF Filing #:	
	h. Subject Codes	

3. Group Name	Group NAIC #
Liberty Mutual Agency Markets	111

4. Company Name(s)	Domicile	NAIC #	FEIN #	State #
Peerless Insurance Company	NH	24198	02-0177030	
The Netherlands Insurance Company	NH	24171	02-0342937	
America First Insurance Company	NH	12696	58-0953149	
Peerless Indemnity Insurance Company	NH	18333	13-2919779	

5. Company Tracking Number	2007-02052
-----------------------------------	------------

Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6. Name and address	Title	Telephone #s	FAX #	e-mail
Tammy Blake 62 Maple Avenue Keene NH 03431	Sr. Analyst, Regulatory Filing AM	603-358-4520	603-352-9252	tammy.blake@libertymutual.com

7. Signature of authorized filer	Tammy Blake	<small>Digitally signed by Tammy Blake DN: cn=Tammy Blake, c=US Reason: I am the author of this document Date: 2008.05.15 13:49:55 -0400</small>
8. Please print name of authorized filer	Tammy Blake	

Filing information (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)	16.0 Workers Compensation
10. Sub-Type of Insurance (Sub-TOI)	16.0004 Standard WC
11. State Specific Product code(s)(if applicable)[See State Specific Requirements]	
12. Company Program Title (Marketing title)	Workers Compensation
13. Filing Type	<input checked="" type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)
14. Effective Date(s) Requested	New: 09-01-2008 Renewal: 09-01-2008
15. Reference Filing?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
16. Reference Organization (if applicable)	NCCI
17. Reference Organization # & Title	AR-2007-13 & AR-2008-06
18. Company's Date of Filing	May 15, 2008
19. Status of filing in domicile	<input checked="" type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

Property & Casualty Transmittal Document—

20. This filing transmittal is part of Company Tracking # 2007-02052

21. Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]

Adopt the latest Bureau Loss Costs:

AR-2007-13

AR-2008-06

Revise the LCMs as follows:

Peerless Indemnity Insurance Company
FROM 2.600 TO 2.300 IMPACT -11.5%

America First Insurance Company
FROM 2.000 TO 2.100 IMPACT 5.0%

Peerless Insurance Company
FROM 1.600 TO 1.600 IMPACT 0.0%

Netherlands Insurance Company
FROM 1.200 TO 1.350 IMPACT 12.5%

[View Complete Filing Description](#)

22. Filing Fees (Filer must provide check # and fee amount if applicable)
[If a state requires you to show how you calculated your filing fees, place that calculation below]

Check #:

Amount:

Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.

***Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)

FORM RF-WC NAIC LOSS COST FILING DOCUMENT—FOR WORKERS' COMPENSATION

CALCULATION OF COMPANY LOSS COST MULTIPLIER

This filing transmittal is part of Company Tracking #	2007-02052 America First Insurance Company
This filing corresponds to form filing number (Company tracking number of form filing, if applicable)	

- Loss Cost Reference Filing** AR-2008-02 **Independent Rate Filing**
 (Advisory Org, & Reference filing #) NCCI

If this is a loss cost filing adopting an advisory organization's loss costs, the above insurer hereby declares that it is a member, subscriber or service purchaser of the named advisory organization for this line of insurance. The insurer hereby files (to be deemed to have independently submitted as its own filing) the prospective loss costs in the captioned Reference Filing. The insurer's rates will be the combination of the prospective loss costs and the loss cost multipliers and, if utilized, the expense constants specified in the attachments.

1. Check one of the following:

- The insurer hereby files to have its loss cost multipliers and, if utilized, expense constants be applicable to future revisions of the advisory organization's prospective loss costs for this line of insurance. The insurer's rates will be the combination of the advisory organization's prospective loss costs and the insurer's loss cost multipliers and if utilized, expense constants specified in the attachments. The rates will apply to policies written on or after the effective date of the advisory organization's prospective loss costs. This authorization is effective until disapproved by the Commissioner, or until amended or withdrawn by the insurer.

Note: Some states have statutes that prohibit this option for some lines of business.

- The insurer hereby files to have its loss cost multipliers and, if utilized, expense constants be applicable only to the above Advisory Organization Reference Filing.

2. Does this filing apply to all class codes? yes

If no, complete a copy of this form for each affected class with appropriate justification.

3. Loss cost modification:

A. The insurer hereby files to adopt the prospective loss costs in the captioned reference filing:
(Check One)

- Without Modification (factor = 1.000)
 With the following modification(s). (Cite the nature and percent modification, and attach supporting data and/or rationale for the modification.) See Actuarial Memorandum

B. Loss Cost Modification Expressed as a Factor: (See Examples Below) 1.451

Example 1: Loss cost Modification Factor: If your company's loss cost modification is -10%, a factor of .90 (1.000 - .100) should be used.

Example 2: Loss cost Modification Factor: If your company's loss cost modification is =15%, a factor of 1.15 (1.000 + .150) should be used.

NOTE: IF EXPENSE CONSTANTS ARE UTILIZED ATTACH "EXPENSE CONSTANT SUPPLEMENT" OR OTHER SUPPORTING INFORMATION. DO NOT COMPLETE ITEMS 4-11 BELOW.

4. Development of Expected Loss and Loss Adjustment Expense (Target Cost) Ratio.

(Attach exhibit detailing insurer expense data, impact of premium discount plans, and/or other supporting information.)

PROJECTED EXPENSES: Compared to standard premium at company rates.

		Selected Provisions	
A.	Total Production Expense	15.6%	%
B.	General Expense	5.7%	%
C.	Taxes, Licenses & Fee	5.8%	%
D.	Underwriting profit & contingencies*	2.5%	%
E.	Other (explain)	-2.1%	%
F.	Total	27.5%	%
	* Explain how investment income is taken into account See Attached Exhibit		

5. A.	Expected Loss Ratio: ELR = 100% - 4F =	72.5%
B.	ELR in Decimal Form =	0.725

NAIC LOSS COST FILING DOCUMENT—FOR WORKERS' COMPENSATION

6.	Overall Impact of Expense Constant and Minimum Premiums: (a 2.3% impact would be expressed as 1.023)	1.000
7.	Overall Impact of Size-of-Risk Discounts plus Expense Graduation Recognition in Retrospective Rating: (An 8.6% average discount would be expressed as 0.914)	1.000
8.	Company Formula Loss Cost Multiplier [3B / ((7 - 4F) X 6)]	2.000
9.	Company Selected Loss Cost Multiplier = (Attach explanation for any differences between 6 and 7)	2.000

- | | | | |
|------------|---|--------------------------|-------------------------------------|
| | | Yes | No |
| 10. | Are you amending your minimum premium formula? | | |
| | If yes, attach documentation, including rate level impact as well as changes in multipliers, expense constants, maximum, etc. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 11. | Are you changing your premium discount schedules? | | |
| | If yes, attach schedules and support, detailing premium or rate level changes. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

FORM RF-WC NAIC LOSS COST FILING DOCUMENT—FOR WORKERS' COMPENSATION

CALCULATION OF COMPANY LOSS COST MULTIPLIER

This filing transmittal is part of Company Tracking #	2007-02052 The Netherlands Insurance Company
This filing corresponds to form filing number (Company tracking number of form filing, if applicable)	

- Loss Cost Reference Filing** AR-2008-02 **Independent Rate Filing**
 (Advisory Org, & Reference filing #) NCCI

If this is a loss cost filing adopting an advisory organization's loss costs, the above insurer hereby declares that it is a member, subscriber or service purchaser of the named advisory organization for this line of insurance. The insurer hereby files (to be deemed to have independently submitted as its own filing) the prospective loss costs in the captioned Reference Filing. The insurer's rates will be the combination of the prospective loss costs and the loss cost multipliers and, if utilized, the expense constants specified in the attachments.

1. Check one of the following:

- The insurer hereby files to have its loss cost multipliers and, if utilized, expense constants be applicable to future revisions of the advisory organization's prospective loss costs for this line of insurance. The insurer's rates will be the combination of the advisory organization's prospective loss costs and the insurer's loss cost multipliers and if utilized, expense constants specified in the attachments. The rates will apply to policies written on or after the effective date of the advisory organization's prospective loss costs. This authorization is effective until disapproved by the Commissioner, or until amended or withdrawn by the insurer.

Note: Some states have statutes that prohibit this option for some lines of business.

- The insurer hereby files to have its loss cost multipliers and, if utilized, expense constants be applicable only to the above Advisory Organization Reference Filing.

2. Does this filing apply to all class codes? yes

If no, complete a copy of this form for each affected class with appropriate justification.

3. Loss cost modification:

A. The insurer hereby files to adopt the prospective loss costs in the captioned reference filing:
(Check One)

- Without Modification (factor = 1.000)
 With the following modification(s). (Cite the nature and percent modification, and attach supporting data and/or rationale for the modification.) See Actuarial Memorandum

B. Loss Cost Modification Expressed as a Factor: (See Examples Below) 1.063

Example 1: Loss cost Modification Factor: If your company's loss cost modification is -10%, a factor of .90 (1.000 - .100) should be used.

Example 2: Loss cost Modification Factor: If your company's loss cost modification is =15%, a factor of 1.15 (1.000 + .150) should be used.

NOTE: IF EXPENSE CONSTANTS ARE UTILIZED ATTACH "EXPENSE CONSTANT SUPPLEMENT" OR OTHER SUPPORTING INFORMATION. DO NOT COMPLETE ITEMS 4-11 BELOW.

4. Development of Expected Loss and Loss Adjustment Expense (Target Cost) Ratio.

(Attach exhibit detailing insurer expense data, impact of premium discount plans, and/or other supporting information.)

PROJECTED EXPENSES: Compared to standard premium at company rates.

		Selected Provisions	
A.	Total Production Expense	9.5%	%
B.	General Expense	5.6%	%
C.	Taxes, Licenses & Fee	5.8%	%
D.	Underwriting profit & contingencies*	2.5%	%
E.	Other (explain)	-2.1%	%
F.	Total	21.3%	%
	* Explain how investment income is taken into account See Attached Exhibit		

5. A.	Expected Loss Ratio: ELR = 100% - 4F =	78.7%
B.	ELR in Decimal Form =	0.787

NAIC LOSS COST FILING DOCUMENT—FOR WORKERS' COMPENSATION

6.	Overall Impact of Expense Constant and Minimum Premiums: (a 2.3% impact would be expressed as 1.023)	1.000
7.	Overall Impact of Size-of-Risk Discounts plus Expense Graduation Recognition in Retrospective Rating: (An 8.6% average discount would be expressed as 0.914)	1.000
8.	Company Formula Loss Cost Multiplier [3B / ((7 - 4F) X 6)]	1.350
9.	Company Selected Loss Cost Multiplier = (Attach explanation for any differences between 6 and 7)	1.350

- | | | | |
|-----|---|--------------------------|-------------------------------------|
| | | Yes | No |
| 10. | Are you amending your minimum premium formula? | | |
| | If yes, attach documentation, including rate level impact as well as changes in multipliers, expense constants, maximum, etc. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 11. | Are you changing your premium discount schedules? | | |
| | If yes, attach schedules and support, detailing premium or rate level changes. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

FORM RF-WC NAIC LOSS COST FILING DOCUMENT—FOR WORKERS' COMPENSATION

CALCULATION OF COMPANY LOSS COST MULTIPLIER

This filing transmittal is part of Company Tracking #	2007-02052 Peerless Insurance Company
This filing corresponds to form filing number (Company tracking number of form filing, if applicable)	

- Loss Cost Reference Filing** AR-2008-02 **Independent Rate Filing**
 (Advisory Org, & Reference filing #) NCCI

If this is a loss cost filing adopting an advisory organization's loss costs, the above insurer hereby declares that it is a member, subscriber or service purchaser of the named advisory organization for this line of insurance. The insurer hereby files (to be deemed to have independently submitted as its own filing) the prospective loss costs in the captioned Reference Filing. The insurer's rates will be the combination of the prospective loss costs and the loss cost multipliers and, if utilized, the expense constants specified in the attachments.

1. Check one of the following:

- The insurer hereby files to have its loss cost multipliers and, if utilized, expense constants be applicable to future revisions of the advisory organization's prospective loss costs for this line of insurance. The insurer's rates will be the combination of the advisory organization's prospective loss costs and the insurer's loss cost multipliers and if utilized, expense constants specified in the attachments. The rates will apply to policies written on or after the effective date of the advisory organization's prospective loss costs. This authorization is effective until disapproved by the Commissioner, or until amended or withdrawn by the insurer.

Note: Some states have statutes that prohibit this option for some lines of business.

- The insurer hereby files to have its loss cost multipliers and, if utilized, expense constants be applicable only to the above Advisory Organization Reference Filing.

2. Does this filing apply to all class codes? yes

If no, complete a copy of this form for each affected class with appropriate justification.

3. Loss cost modification:

A. The insurer hereby files to adopt the prospective loss costs in the captioned reference filing:
(Check One)

- Without Modification (factor = 1.000)
 With the following modification(s). (Cite the nature and percent modification, and attach supporting data and/or rationale for the modification.) See Actuarial Memorandum

B. Loss Cost Modification Expressed as a Factor: (See Examples Below) 1.161

Example 1: Loss cost Modification Factor: If your company's loss cost modification is -10%, a factor of .90 (1.000 - .100) should be used.

Example 2: Loss cost Modification Factor: If your company's loss cost modification is =15%, a factor of 1.15 (1.000 + .150) should be used.

NOTE: IF EXPENSE CONSTANTS ARE UTILIZED ATTACH "EXPENSE CONSTANT SUPPLEMENT" OR OTHER SUPPORTING INFORMATION. DO NOT COMPLETE ITEMS 4-11 BELOW.

4. Development of Expected Loss and Loss Adjustment Expense (Target Cost) Ratio.

(Attach exhibit detailing insurer expense data, impact of premium discount plans, and/or other supporting information.)

PROJECTED EXPENSES: Compared to standard premium at company rates.

		Selected Provisions	
A.	Total Production Expense	12.6%	%
B.	General Expense	8.7%	%
C.	Taxes, Licenses & Fee	5.8%	%
D.	Underwriting profit & contingencies*	2.5%	%
E.	Other (explain)	-2.1%	%
F.	Total	27.5%	%
* Explain how investment income is taken into account See Attached Exhibit			

5. A.	Expected Loss Ratio: ELR = 100% - 4F =	72.5%
B.	ELR in Decimal Form =	0.725

NAIC LOSS COST FILING DOCUMENT—FOR WORKERS' COMPENSATION

6.	Overall Impact of Expense Constant and Minimum Premiums: (a 2.3% impact would be expressed as 1.023)	1.000
7.	Overall Impact of Size-of-Risk Discounts plus Expense Graduation Recognition in Retrospective Rating: (An 8.6% average discount would be expressed as 0.914)	1.000
8.	Company Formula Loss Cost Multiplier [3B / ((7 - 4F) X 6)]	1.600
9.	Company Selected Loss Cost Multiplier = (Attach explanation for any differences between 6 and 7)	1.600

- | | | | |
|------------|---|--------------------------|-------------------------------------|
| | | Yes | No |
| 10. | Are you amending your minimum premium formula? | | |
| | If yes, attach documentation, including rate level impact as well as changes in multipliers, expense constants, maximum, etc. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 11. | Are you changing your premium discount schedules? | | |
| | If yes, attach schedules and support, detailing premium or rate level changes. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

FORM RF-WC NAIC LOSS COST FILING DOCUMENT—FOR WORKERS' COMPENSATION

CALCULATION OF COMPANY LOSS COST MULTIPLIER

This filing transmittal is part of Company Tracking #	2007-02052 Peerless Indemnity Insurance Co
This filing corresponds to form filing number (Company tracking number of form filing, if applicable)	

- Loss Cost Reference Filing** AR-2008-02 **Independent Rate Filing**
 (Advisory Org, & Reference filing #) NCCI

If this is a loss cost filing adopting an advisory organization's loss costs, the above insurer hereby declares that it is a member, subscriber or service purchaser of the named advisory organization for this line of insurance. The insurer hereby files (to be deemed to have independently submitted as its own filing) the prospective loss costs in the captioned Reference Filing. The insurer's rates will be the combination of the prospective loss costs and the loss cost multipliers and, if utilized, the expense constants specified in the attachments.

1. Check one of the following:

- The insurer hereby files to have its loss cost multipliers and, if utilized, expense constants be applicable to future revisions of the advisory organization's prospective loss costs for this line of insurance. The insurer's rates will be the combination of the advisory organization's prospective loss costs and the insurer's loss cost multipliers and if utilized, expense constants specified in the attachments. The rates will apply to policies written on or after the effective date of the advisory organization's prospective loss costs. This authorization is effective until disapproved by the Commissioner, or until amended or withdrawn by the insurer.

Note: Some states have statutes that prohibit this option for some lines of business.

- The insurer hereby files to have its loss cost multipliers and, if utilized, expense constants be applicable only to the above Advisory Organization Reference Filing.

2. Does this filing apply to all class codes? yes

If no, complete a copy of this form for each affected class with appropriate justification.

3. Loss cost modification:

A. The insurer hereby files to adopt the prospective loss costs in the captioned reference filing:
(Check One)

- Without Modification (factor = 1.000)
 With the following modification(s). (Cite the nature and percent modification, and attach supporting data and/or rationale for the modification.) See Actuarial Memorandum

B. Loss Cost Modification Expressed as a Factor: (See Examples Below) 2.155

Example 1: Loss cost Modification Factor: If your company's loss cost modification is -10%, a factor of .90 (1.000 - .100) should be used.

Example 2: Loss cost Modification Factor: If your company's loss cost modification is =15%, a factor of 1.15 (1.000 + .150) should be used.

NOTE: IF EXPENSE CONSTANTS ARE UTILIZED ATTACH "EXPENSE CONSTANT SUPPLEMENT" OR OTHER SUPPORTING INFORMATION. DO NOT COMPLETE ITEMS 4-11 BELOW.

4. Development of Expected Loss and Loss Adjustment Expense (Target Cost) Ratio.

(Attach exhibit detailing insurer expense data, impact of premium discount plans, and/or other supporting information.)

PROJECTED EXPENSES: Compared to standard premium at company rates.

		Selected Provisions	
A.	Total Production Expense	8.4%	%
B.	General Expense	-8.6%	%
C.	Taxes, Licenses & Fee	6.1%	%
D.	Underwriting profit & contingencies*	2.5%	%
E.	Other (explain)	-2.1%	%
F.	Total	6.3%	%
* Explain how investment income is taken into account See Attached Exhibit			

5. A.	Expected Loss Ratio: ELR = 100% - 4F =	93.7%
B.	ELR in Decimal Form =	0.937

NAIC LOSS COST FILING DOCUMENT—FOR WORKERS' COMPENSATION

6.	Overall Impact of Expense Constant and Minimum Premiums: (a 2.3% impact would be expressed as 1.023)	1.000
7.	Overall Impact of Size-of-Risk Discounts plus Expense Graduation Recognition in Retrospective Rating: (An 8.6% average discount would be expressed as 0.914)	1.000
8.	Company Formula Loss Cost Multiplier [3B / ((7 - 4F) X 6)]	2.300
9.	Company Selected Loss Cost Multiplier = (Attach explanation for any differences between 6 and 7)	2.300

- | | | | |
|------------|---|--------------------------|-------------------------------------|
| | | Yes | No |
| 10. | Are you amending your minimum premium formula? | | |
| | If yes, attach documentation, including rate level impact as well as changes in multipliers, expense constants, maximum, etc. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 11. | Are you changing your premium discount schedules? | | |
| | If yes, attach schedules and support, detailing premium or rate level changes. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

ARKANSAS INSURANCE DEPARTMENT RATE FILING ABSTRACT

Form RF-1

Rev. 4/96

Insurer Name: America First Insurance Company
 NAIC Number: 12696
 Name of Advisory Organization Whose Filing You are Referencing NCCI
 Co. Affiliation to Advisory Organization: Member X Subscriber _____ Service Purchaser _____
 Reference Filing #: AR-2008-02 Proposed Effective Date: 09/01/2008

Contact Person: Tammy R. Blake
 Signature: _____
 Telephone No: 603-358-4520

(1) LINE OF INSURANCE By Coverage	(2) Indicated % Rate Level Change	(3) Requested % Rate Level Change	FOR LOSS COSTS ONLY				
			(4) Expected Loss Ratio	(5) Loss Cost Modification Factor	(6) Selected Loss Cost Multiplier	(7) Expense Constant (If Applicable)	(8) Co. Current Loss Cost Multiplier
Workers' Compensation	9.3%	0.4%	72.5%	1.451	2.000		2.000
TOTAL OVERALL EFFECT							

y Apply Lost Cost Factors to Future Filings? (Y or N)
21.4% Estimated Maximum Rate Increase for any Arkansas Insured (%)
-12.9% Estimated Maximum Rate Decrease for any Arkansas Insured (%)

Corresponds to Question 3 on RF-2 or RF-WC

				5 Year History					Selected Provisions
Year	Policy Count	Rate Change History % Eff. Date	AR Earned Premium (000)	Incurred Losses (000)	Arkansas Loss Ratio	Countrywide Loss Ratio			
2006	44	-23.6% 7/1/06	192	90	47.0%	87.7%			A. Total Production Expense <u>15.6%</u>
2005	41	1.3% 5/1/06	217	118	54.4%	33.4%			B. General Expense <u>5.7%</u>
2004	40	4.4% 3/1/05	196	14	7.45%	35.7%			C. Taxes, License & Fees <u>5.8%</u>
2003	33	10.1% 0 3/1/04	46	69	149.2%	49.3%			D. Underwriting Profit & Contingencies <u>2.5%</u>
2002	0	0 N/A	0	0	0.0%	0.0%			E. Other (explain) <u>-2.1%</u>
									F. TOTAL <u>27.5%</u>

ARKANSAS INSURANCE DEPARTMENT RATE FILING ABSTRACT

Form RF-1

Rev. 4/96

Insurer Name: The Netherlands Insurance Company
 NAIC Number: 24171
 Name of Advisory Organization Whose Filing You are Referencing NCCI
 Co. Affiliation to Advisory Organization: Member X Subscriber _____ Service Purchaser _____
 Reference Filing #: AR-2008-02 Proposed Effective Date: 09/01/2008

Contact Person: Tammy R. Blake
 Signature: _____
 Telephone No: 603-358-4520

(1) LINE OF INSURANCE By Coverage	(2) Indicated % Rate Level Change	(3) Requested % Rate Level Change	FOR LOSS COSTS ONLY				
			(4) Expected Loss Ratio	(5) Loss Cost Modification Factor	(6) Selected Loss Cost Multiplier	(7) Expense Constant (If Applicable)	(8) Co. Current Loss Cost Multiplier
Workers' Compensation	9.3%	-6.5%	78.7%	1.063	1.350		1.200
TOTAL OVERALL EFFECT							

y Apply Lost Cost Factors to Future Filings? (Y or N)
22.3% Estimated Maximum Rate Increase for any Arkansas Insured (%)
-26.3% Estimated Maximum Rate Decrease for any Arkansas Insured (%)

Corresponds to Question 3 on RF-2 or RF-WC

				5 Year History					Selected Provisions
Year	Policy Count	Rate Change History % Eff. Date	AR Earned Premium (000)	Incurred Losses (000)	Arkansas Loss Ratio	Countrywide Loss Ratio			
2006	70	-23.6% 7/1/06	457	202	44.1%	76.2%			A. Total Production Expense <u>9.5%</u>
2005	39	1.3% 5/1/06	318	184	57.9%	61.6%			B. General Expense <u>5.6%</u>
2004	21	4.4% 3/1/05	134	41	31.0%	66.0%			C. Taxes, License & Fees <u>5.8%</u>
2003	0	10.1% 3/1/04	0	0	0.0%	110.3%			D. Underwriting Profit & Contingencies <u>2.5%</u>
2002	0	0 N/A	0	0	0.0%	110.1%			E. Other (explain) <u>-2.1%</u>
									F. TOTAL <u>21.3%</u>

ARKANSAS INSURANCE DEPARTMENT RATE FILING ABSTRACT

Form RF-1

Rev. 4/96

Insurer Name: Peerless Insurance Company
 NAIC Number: 24198
 Name of Advisory Organization Whose Filing You are Referencing NCCI
 Co. Affiliation to Advisory Organization: Member X Subscriber _____ Service Purchaser _____
 Reference Filing #: AR-2008-02 Proposed Effective Date: 09/01/2008

Contact Person: Tammy R. Blake
 Signature: _____
 Telephone No: 603-358-4520

(1) LINE OF INSURANCE By Coverage	(2) Indicated % Rate Level Change	(3) Requested % Rate Level Change	FOR LOSS COSTS ONLY				
			(4) Expected Loss Ratio	(5) Loss Cost Modification Factor	(6) Selected Loss Cost Multiplier	(7) Expense Constant (If Applicable)	(8) Co. Current Loss Cost Multiplier
Workers' Compensation	9.3%	-9.1%	72.5%	1.161	1.600		1.600
TOTAL OVERALL EFFECT							

y Apply Lost Cost Factors to Future Filings? (Y or N)
22.8% Estimated Maximum Rate Increase for any Arkansas Insured (%)
-21.8% Estimated Maximum Rate Decrease for any Arkansas Insured (%)

Corresponds to Question 3 on RF-2 or RF-WC

Rate Change History				5 Year History		Countrywide		Selected Provisions		
Year	Policy Count	%	Eff. Date	AR Earned Premium (000)	Incurred Losses (000)	Arkansas Loss Ratio	Countrywide Loss Ratio			
2006	55	-23.6%	7/1/06	294	111	37.8%	13.9%	A. Total Production Expense	12.6%	
2005	52	1.3%	5/1/06	322	160	49.7%	57.7%	B. General Expense	8.7%	
2004	35	4.4%	3/1/05	284	199	70.1%	58.2%	C. Taxes, License & Fees	5.8%	
2003	28	10.1%	3/1/04	63	40	63.0%	57.2%	D. Underwriting Profit & Contingencies	2.5%	
2002	0	0	N/A	0	0	0.0%	74.6%	E. Other (explain)	-2.1%	
									F. TOTAL	27.5%

ARKANSAS INSURANCE DEPARTMENT RATE FILING ABSTRACT

Form RF-1

Rev. 4/96

Insurer Name: Peerless Indemnity Insurance Company
 NAIC Number: 18333
 Name of Advisory Organization Whose Filing You are Referencing NCCI
 Co. Affiliation to Advisory Organization: Member X Subscriber _____ Service Purchaser _____
 Reference Filing #: AR-2008-02 Proposed Effective Date: 09/01/2008

Contact Person: Tammy R. Blake
 Signature: _____
 Telephone No: 603-358-4520

(1) LINE OF INSURANCE By Coverage	(2) Indicated % Rate Level Change	(3) Requested % Rate Level Change	FOR LOSS COSTS ONLY				
			(4) Expected Loss Ratio	(5) Loss Cost Modification Factor	(6) Selected Loss Cost Multiplier	(7) Expense Constant (If Applicable)	(8) Co. Current Loss Cost Multiplier
Workers' Compensation	9.3%	-24.2%	93.7%	2.1555	2.300		2.600
TOTAL OVERALL EFFECT							

y Apply Lost Cost Factors to Future Filings? (Y or N)
17.9% Estimated Maximum Rate Increase for any Arkansas Insured (%)
-12.1% Estimated Maximum Rate Decrease for any Arkansas Insured (%)

Corresponds to Question 3 on RF-2 or RF-WC

Year	Policy Count	Rate Change History		5 Year History		Arkansas Loss Ratio	Countrywide Loss Ratio
		%	Eff. Date	AR Earned Premium (000)	Incurred Losses (000)		
2006	1	-23.6%	7/1/06	0.744	-.05	-6.7%	123.1%
2005	0	1.3%	5/1/06	1.284	.05	3.9%	-23.7%
2004	0	4.4%	3/1/05	0	0	0.0%	-27.2%
2003	0	10.1%	3/1/04	0	0	0.0%	0.0%
2002	0	0	N/A	0	0	0.0%	0.0%

Selected Provisions

A. Total Production Expense	8.4%
B. General Expense	-8.6%
C. Taxes, License & Fees	6.1%
D. Underwriting Profit & Contingencies	2.5%
E. Other (explain)	-2.1%
F. TOTAL	6.3%



**America First
Insurance™**

Member of Liberty Mutual Group

62 Maple Avenue
Keene, NH 03431
603-352-3221

May 15, 2008

Hon. Julie Benafield Bowman
Commissioner Of Insurance
Arkansas Insurance Department
1200 West Third St
Little Rock, AR 72201-1904

Attn: Mr. Bill Lacy, Director
Property and Casualty Division

RE: Workers Compensation
Rate Filing
PEERLESS INSURANCE COMPANY
NAIC #111-24198
THE NETHERLANDS INSURANCE COMPANY
NAIC #111-24171
AMERICA FIRST INSURANCE COMPANY
NAIC #111-12696
PEERLESS INDEMNITY INSURANCE COMPANY
NAIC #111-18333
Company Filing #2007-02052

Dear Mr. Lacy:

Effective September 1, 2008 for new and renewal business we wish to file revisions to our Workers Compensation Program as outlined in the enclosed Actuarial Memorandum. The overall effect of these changes is -6.8% overall.

Enclosed, please find our revised Rate Pages along with the required filing forms.

Questions regarding the above filing should be directed to me at 603-358-4520 or 800-826-6189 ext. 84520.

Sincerely,

Tammy R. Blake
Sr. Analyst Regulatory Filing AM
E-mail: tammy.blake@libertymutual.com

State: Arkansas
Line of Business: Workers Compensation
Companies: Peerless Indemnity Insurance Company
 America First Insurance Company
 Peerless Insurance Company
 The Netherlands Insurance Company
Effective Dates: 09/01/2008 NB and RB

General Comments:

With this submission we are filing to adopt the Arkansas Workers' Compensation Bureau relativities with a small adjustment noted below. Our revised rates are based on a review of our loss and expense experience. They reflect our best prospective estimate of all the costs associated with writing business in the state.

Summary of Changes:

- Adopt the latest Bureau Loss Costs:

Summary	NCCI Impact	Filed Circular
Advisory Loss Costs Proposed Effective July 1, 2008	-12.8%	AR-2008-02

- Traditional AFI companies : Revise the LCMs as follows:

Company	Current LCMs	Revised LCMs	% Change
Peerless Indemnity Insurance Company	2.600	2.300	-11.5%
America First Insurance Company	2.000	2.100	5.0%
Peerless Insurance Company	1.600	1.600	0.0%
Netherlands Insurance Company	1.200	1.350	12.5%

Impact:

The estimated impact of NCCI's Loss Cost and LCM revision is -6.8% overall.

Discussion:

We are filing to adopt the NCCI loss cost changes, while modifying the underlying LCM structure. Our revised rates for this line are based on our loss and expense experience. In selecting our rates, consideration was given to our companies' Expenses and Expected Loss and LAE Ratios. Rates by company were determined based on our best estimate of the expected Loss and Expense characteristics of the business we anticipate writing.

**ESTIMATED INVESTMENT EARNINGS ON
UNEARNED PREMIUM AND LOSS RESERVES**

Year:	2005
State:	Arkansas
Line of Business:	Workers' Compensation
Company:	America First Insurance Company

A. UNEARNED PREMIUM RESERVE

1. Direct Premiums Earned For Calendar Year Ended December 31, 2005 (Page 14, Col 2)	858,757
2. Mean Unearned Premium Reserve	
a. 2005 Earned Premium (Annual Statement Page 6, Col 4)	366,224,179
b. Unearned Premium Reserve As Of December 31, 2005 (Annual Statement Page 7, Col 5)	156,571,675
c. Unearned Premium Reserve As Of December 31, 2004 (Annual Statement Page 7, Col 5)	136,423,390
d. Mean Unearned Premium Reserve $\{[(A.2.b)+(A.2.c)]/2\}$	146,497,533
e. Ratio To Earned Premium $[(A.2.d)/(A.2.a)]$	0.400
f. Distributed Unearned Premium Reserve $[(A.2.e)*(A.1)]$	343,521
3. Percentage Total of Prepaid Expense (2005 Insurance Expense Exhibit)	
a. Commission And Brokerage	10.9%
b. Taxes, Licenses And Fees	5.7%
c. 50% Of Other Acquisition	3.4%
d. 50% Of General Expense	3.0%
e. Total	23.0%
4. Deduction for Federal Taxes Payable	0.0%
5. Dollar Total Of Prepaid Expense $\{(A.2.f)*[(A.3.e)+(A.4)]\}$	79,010
6. Subject To Investment $[(A.2.f)-(A.5)]$	264,511

B. DELAYED REMISSION OF PREMIUMS

	<u>Previous Year</u>	<u>Current Year</u>
1. Uncollected, In Course Of Collection (Annual Statement Page 2, Ln 12.1)	130,716,196	357,269,000
2. Uncollected, Booked But Not Yet Due (Annual Statement Page 2, Ln 12.2)	723,443,660	775,527,000
3. Total Uncollected Premiums $[(B.1)+(B.2)]$	854,159,856	1,132,796,000
4. Average Uncollected Premiums $[(current)+(previous)/2]$		993,477,928
5. Premiums Earned (Annual Statement Page 4, Ln 1)		2,885,141,000
6. Ratio to earned premium $[(B.4)/(B.5)]$		0.344
7. Delayed Remission Of Premiums $[(B.6)*(A.1)]$		295,707

C. EXPECTED LOSS AND LOSS ADJUSTMENT RESERVE

1. Expected Loss And LAE Ratio	64.0%
2. Expected Losses $[(C.1)*(A.1)]$	549,971
3. Loss Reserve	
a. Incurred Losses And LAE As Of December 31, 2004 (I.E.E., $\{[(Col 7)+(Col 9)+(Col 11)]*1,000\}$)	238,363,000
b. Incurred Losses And LAE As Of December 31, 2005 (I.E.E., $\{[(Col 7)+(Col 9)+(Col 11)]*1,000\}$)	280,285,011
c. Loss Reserves And LAE As Of Dec 31, 2003 (Annual Statement, Page 11 $[(Col 5)+(Col 6)]$)	356,105,797
d. Loss Reserves And LAE As Of Dec 31, 2004 (Annual Statement, Page 11 $[(Col 5)+(Col 6)]$)	458,063,970
e. Loss Reserves And LAE As Of Dec 31, 2005 (Annual Statement, Page 10 $[(Col 8)+(Col 9)]$)	643,066,767
f. Mean Loss Reserve 2004 $\{1/2*[(C.3.c)+(C.3.d)]\}$	407,084,883
g. Mean Loss Reserve 2005 $\{1/2*[(C.3.d)+(C.3.e)]\}$	550,565,368
h. Reserved To Incurred Ratio 2004 $[(C.3.f)/(C.3.a)]$	1.708
i. Reserved To Incurred Ratio 2005 $[(C.3.g)/(C.3.b)]$	1.964305429
j. Mean Reserved To Incurred Ratio $\{1/2*[(C.3.h)+(C.3.i)]\}$	1.836
k. Estimated Reserve Discount	17.3%
l. Federal Taxes (Ratio To Reserves) $[(C.3.k)*0.34]$	5.9%
m. $[(C.3.j) * (1.0 - (C.3.l))]$	1.728
4. Expected mean loss reserve $[(C.2)*(C.3.m)]$	950,386

D. NET SUBJECT TO INVESTMENT $[(A.6)-(B.7)+(C.4)]$

919,190

**ESTIMATED INVESTMENT EARNINGS ON
UNEARNED PREMIUM AND LOSS RESERVES**

Year:	2005
State:	Arkansas
Line of Business:	Workers' Compensation
Company:	America First Insurance Company

E. AVERAGE RATE OF RETURN ON INVESTED ASSETS

	<u>Previous Year</u>	<u>Current Year</u>
1. Investment Income		
a. Net Investment Income Earned (2005 Annual Statement, Page 4, Ln 9)	175,833,835	226,373,000
b. Net Investment Income Earned [(current)+(previous)]		402,206,835
2. Assets		
a. Subtotals, Cash And Invested Assets (2005 Annual Statement, Page 2, Ln 10)	4,839,228,201	6,001,692,000
b. Investment Income Due and Accrued (2005 Annual Statement, Page 2, Ln 11)	28,057,706	44,677,000
c. Total Assets Last 2 Years [(E.2.a)+(E.2.b)]		10,913,654,908
3. Average Rate Of Return [(E.1.b)/(E.2.c)]		3.7%

F. INVESTMENT EARNINGS ON NET SUBJECT TO INVESTMENT [(D)*(E.3)] 33,875

G. AVERAGE RATE OF RETURN AS A PERCENT OF DIRECT EARNED PREMIUM [(F)/(A.1)] 3.9%

H. CALCULATION OF AFTER-TAX INVESTMENT RATE OF RETURN ON TOTAL INVESTED ASSETS

	<u>Tax Rate</u>	<u>Investment Income</u>
1. Bonds		
a. U.S. Government Bonds (2005 Annual Statement, Page 12, Col 2, Ln 1)	34.0%	46,894,000
b. Bonds Exempt From U.S. Tax (2005 Annual Statement, Page 12, Col 2, Ln 1.1)	5.1%	10,333,000
c. Other Bonds (unaffiliates) (2005 Annual Statement, Page 12, Col 2, Ln 1.2)	34.0%	141,434,000
d. Bonds Of Affiliates (2005 Annual Statement, Page 12, Col 2, Ln 1.3)	34.0%	-
e. Sub-Total	34.0%	198,661,000
2. Stocks		
a. Preferred Stocks (unaffiliates) (2005 Annual Statement, Page 12, Col 2, Ln 2.1)	13.8%	1,261,000
b. Preferred Stocks Of Affiliates (2005 Annual Statement, Page 12, Col 2, Ln 2.11)	0.0%	-
c. Common Stocks (unaffiliates) (2005 Annual Statement, Page 12, Col 2, Ln 2.2)	13.8%	16,413,000
d. Common Stocks Of Affiliates (2005 Annual Statement, Page 12, Col 2, Ln 2.21)	0.0%	1,600,000
e. Sub-Total	13.8%	19,274,000
3. All Other Income (2005 Annual Statement, Page 12, Col 2, Lns 3 thru 9)	34.0%	14,195,000
4. Totals - Bonds, Stocks and All Other Income	33.7%	232,130,000
5. Total Investment Deductions (2005 Annual Statement, Page 12, Col 2, Ln 16)	34.0%	6,920,000
6. Net Investment Income Earned 2005 (E.1.a, (H.4)-(H.5))	25.5%	225,210,000

**I. AVERAGE RATE OF RETURN AS A PERCENT OF DIRECT EARNED PREMIUM AFTER
FEDERAL INCOME TAX {(G)*[1-(H.6)]}** 2.9%

**J. AVERAGE RATE OF RETURN AS A PERCENT OF DIRECT EARNED PREMIUM AFTER
FEDERAL INCOME TAX** 2.9%

**ESTIMATED INVESTMENT EARNINGS ON
UNEARNED PREMIUM AND LOSS RESERVES**

Year:	2005
State:	Arkansas
Line of Business:	Workers' Compensation
Company:	The Netherlands Insurance Company

A. UNEARNED PREMIUM RESERVE

1. Direct Premiums Earned For Calendar Year Ended December 31, 2005 (Page 14, Col 2)	858,757
2. Mean Unearned Premium Reserve	
a. 2005 Earned Premium (Annual Statement Page 6, Col 4)	366,224,179
b. Unearned Premium Reserve As Of December 31, 2005 (Annual Statement Page 7, Col 5)	156,571,675
c. Unearned Premium Reserve As Of December 31, 2004 (Annual Statement Page 7, Col 5)	136,423,390
d. Mean Unearned Premium Reserve $\{[(A.2.b)+(A.2.c)]/2\}$	146,497,533
e. Ratio To Earned Premium $[(A.2.d)/(A.2.a)]$	0.400
f. Distributed Unearned Premium Reserve $[(A.2.e)*(A.1)]$	343,521
3. Percentage Total of Prepaid Expense (2005 Insurance Expense Exhibit)	
a. Commission And Brokerage	10.9%
b. Taxes, Licenses And Fees	5.7%
c. 50% Of Other Acquisition	3.4%
d. 50% Of General Expense	3.0%
e. Total	23.0%
4. Deduction for Federal Taxes Payable	0.0%
5. Dollar Total Of Prepaid Expense $\{(A.2.f)*[(A.3.e)+(A.4)]\}$	79,010
6. Subject To Investment $[(A.2.f)-(A.5)]$	264,511

B. DELAYED REMISSION OF PREMIUMS

	<u>Previous Year</u>	<u>Current Year</u>
1. Uncollected, In Course Of Collection (Annual Statement Page 2, Ln 12.1)	130,716,196	357,269,000
2. Uncollected, Booked But Not Yet Due (Annual Statement Page 2, Ln 12.2)	723,443,660	775,527,000
3. Total Uncollected Premiums $[(B.1)+(B.2)]$	854,159,856	1,132,796,000
4. Average Uncollected Premiums $[(current)+(previous)/2]$		993,477,928
5. Premiums Earned (Annual Statement Page 4, Ln 1)		2,885,141,000
6. Ratio to earned premium $[(B.4)/(B.5)]$		0.344
7. Delayed Remission Of Premiums $[(B.6)*(A.1)]$		295,707

C. EXPECTED LOSS AND LOSS ADJUSTMENT RESERVE

1. Expected Loss And LAE Ratio	64.0%
2. Expected Losses $[(C.1)*(A.1)]$	549,971
3. Loss Reserve	
a. Incurred Losses And LAE As Of December 31, 2004 (I.E.E., $\{[(Col 7)+(Col 9)+(Col 11)]*1,000\}$)	238,363,000
b. Incurred Losses And LAE As Of December 31, 2005 (I.E.E., $\{[(Col 7)+(Col 9)+(Col 11)]*1,000\}$)	280,285,011
c. Loss Reserves And LAE As Of Dec 31, 2003 (Annual Statement, Page 11 $[(Col 5)+(Col 6)]$)	356,105,797
d. Loss Reserves And LAE As Of Dec 31, 2004 (Annual Statement, Page 11 $[(Col 5)+(Col 6)]$)	458,063,970
e. Loss Reserves And LAE As Of Dec 31, 2005 (Annual Statement, Page 10 $[(Col 8)+(Col 9)]$)	643,066,767
f. Mean Loss Reserve 2004 $\{1/2*[(C.3.c)+(C.3.d)]\}$	407,084,883
g. Mean Loss Reserve 2005 $\{1/2*[(C.3.d)+(C.3.e)]\}$	550,565,368
h. Reserved To Incurred Ratio 2004 $[(C.3.f)/(C.3.a)]$	1.708
i. Reserved To Incurred Ratio 2005 $[(C.3.g)/(C.3.b)]$	1.964305429
j. Mean Reserved To Incurred Ratio $\{1/2*[(C.3.h)+(C.3.i)]\}$	1.836
k. Estimated Reserve Discount	17.3%
l. Federal Taxes (Ratio To Reserves) $[(C.3.k)*0.34]$	5.9%
m. $[(C.3.j) * (1.0 - (C.3.l))]$	1.728
4. Expected mean loss reserve $[(C.2)*(C.3.m)]$	950,386

D. NET SUBJECT TO INVESTMENT $[(A.6)-(B.7)+(C.4)]$

919,190

**ESTIMATED INVESTMENT EARNINGS ON
UNEARNED PREMIUM AND LOSS RESERVES**

Year:	2005
State:	Arkansas
Line of Business:	Workers' Compensation
Company:	The Netherlands Insurance Company

E. AVERAGE RATE OF RETURN ON INVESTED ASSETS

	<u>Previous Year</u>	<u>Current Year</u>
1. Investment Income		
a. Net Investment Income Earned (2005 Annual Statement, Page 4, Ln 9)	175,833,835	226,373,000
b. Net Investment Income Earned [(current)+(previous)]		402,206,835
2. Assets		
a. Subtotals, Cash And Invested Assets (2005 Annual Statement, Page 2, Ln 10)	4,839,228,201	6,001,692,000
b. Investment Income Due and Accrued (2005 Annual Statement, Page 2, Ln 11)	28,057,706	44,677,000
c. Total Assets Last 2 Years [(E.2.a)+(E.2.b)]		10,913,654,908
3. Average Rate Of Return [(E.1.b)/(E.2.c)]		3.7%

F. INVESTMENT EARNINGS ON NET SUBJECT TO INVESTMENT [(D)*(E.3)] 33,875

G. AVERAGE RATE OF RETURN AS A PERCENT OF DIRECT EARNED PREMIUM [(F)/(A.1)] 3.9%

H. CALCULATION OF AFTER-TAX INVESTMENT RATE OF RETURN ON TOTAL INVESTED ASSETS

	<u>Tax Rate</u>	<u>Investment Income</u>
1. Bonds		
a. U.S. Government Bonds (2005 Annual Statement, Page 12, Col 2, Ln 1)	34.0%	46,894,000
b. Bonds Exempt From U.S. Tax (2005 Annual Statement, Page 12, Col 2, Ln 1.1)	5.1%	10,333,000
c. Other Bonds (unaffiliates) (2005 Annual Statement, Page 12, Col 2, Ln 1.2)	34.0%	141,434,000
d. Bonds Of Affiliates (2005 Annual Statement, Page 12, Col 2, Ln 1.3)	34.0%	-
e. Sub-Total	34.0%	198,661,000
2. Stocks		
a. Preferred Stocks (unaffiliates) (2005 Annual Statement, Page 12, Col 2, Ln 2.1)	13.8%	1,261,000
b. Preferred Stocks Of Affiliates (2005 Annual Statement, Page 12, Col 2, Ln 2.11)	0.0%	-
c. Common Stocks (unaffiliates) (2005 Annual Statement, Page 12, Col 2, Ln 2.2)	13.8%	16,413,000
d. Common Stocks Of Affiliates (2005 Annual Statement, Page 12, Col 2, Ln 2.21)	0.0%	1,600,000
e. Sub-Total	13.8%	19,274,000
3. All Other Income (2005 Annual Statement, Page 12, Col 2, Lns 3 thru 9)	34.0%	14,195,000
4. Totals - Bonds, Stocks and All Other Income	33.7%	232,130,000
5. Total Investment Deductions (2005 Annual Statement, Page 12, Col 2, Ln 16)	34.0%	6,920,000
6. Net Investment Income Earned 2005 (E.1.a, (H.4)-(H.5))	25.5%	225,210,000

**I. AVERAGE RATE OF RETURN AS A PERCENT OF DIRECT EARNED PREMIUM AFTER
FEDERAL INCOME TAX {(G)*[1-(H.6)]}** 2.9%

**J. AVERAGE RATE OF RETURN AS A PERCENT OF DIRECT EARNED PREMIUM AFTER
FEDERAL INCOME TAX** 2.9%

**ESTIMATED INVESTMENT EARNINGS ON
UNEARNED PREMIUM AND LOSS RESERVES**

Year:	2005
State:	Arkansas
Line of Business:	Workers' Compensation
Company:	Peerless Insurance Company

A. UNEARNED PREMIUM RESERVE

1. Direct Premiums Earned For Calendar Year Ended December 31, 2005 (Page 14, Col 2)	858,757
2. Mean Unearned Premium Reserve	
a. 2005 Earned Premium (Annual Statement Page 6, Col 4)	366,224,179
b. Unearned Premium Reserve As Of December 31, 2005 (Annual Statement Page 7, Col 5)	156,571,675
c. Unearned Premium Reserve As Of December 31, 2004 (Annual Statement Page 7, Col 5)	136,423,390
d. Mean Unearned Premium Reserve $\{[(A.2.b)+(A.2.c)]/2\}$	146,497,533
e. Ratio To Earned Premium $[(A.2.d)/(A.2.a)]$	0.400
f. Distributed Unearned Premium Reserve $[(A.2.e)*(A.1)]$	343,521
3. Percentage Total of Prepaid Expense (2005 Insurance Expense Exhibit)	
a. Commission And Brokerage	10.9%
b. Taxes, Licenses And Fees	5.7%
c. 50% Of Other Acquisition	3.4%
d. 50% Of General Expense	3.0%
e. Total	23.0%
4. Deduction for Federal Taxes Payable	0.0%
5. Dollar Total Of Prepaid Expense $\{(A.2.f)*[(A.3.e)+(A.4)]\}$	79,010
6. Subject To Investment $[(A.2.f)-(A.5)]$	264,511

B. DELAYED REMISSION OF PREMIUMS

	<u>Previous Year</u>	<u>Current Year</u>
1. Uncollected, In Course Of Collection (Annual Statement Page 2, Ln 12.1)	130,716,196	357,269,000
2. Uncollected, Booked But Not Yet Due (Annual Statement Page 2, Ln 12.2)	723,443,660	775,527,000
3. Total Uncollected Premiums $[(B.1)+(B.2)]$	854,159,856	1,132,796,000
4. Average Uncollected Premiums $[(current)+(previous)/2]$		993,477,928
5. Premiums Earned (Annual Statement Page 4, Ln 1)		2,885,141,000
6. Ratio to earned premium $[(B.4)/(B.5)]$		0.344
7. Delayed Remission Of Premiums $[(B.6)*(A.1)]$		295,707

C. EXPECTED LOSS AND LOSS ADJUSTMENT RESERVE

1. Expected Loss And LAE Ratio	64.0%
2. Expected Losses $[(C.1)*(A.1)]$	549,971
3. Loss Reserve	
a. Incurred Losses And LAE As Of December 31, 2004 (I.E.E., $\{[(Col 7)+(Col 9)+(Col 11)]*1,000\}$)	238,363,000
b. Incurred Losses And LAE As Of December 31, 2005 (I.E.E., $\{[(Col 7)+(Col 9)+(Col 11)]*1,000\}$)	280,285,011
c. Loss Reserves And LAE As Of Dec 31, 2003 (Annual Statement, Page 11 $[(Col 5)+(Col 6)]$)	356,105,797
d. Loss Reserves And LAE As Of Dec 31, 2004 (Annual Statement, Page 11 $[(Col 5)+(Col 6)]$)	458,063,970
e. Loss Reserves And LAE As Of Dec 31, 2005 (Annual Statement, Page 10 $[(Col 8)+(Col 9)]$)	643,066,767
f. Mean Loss Reserve 2004 $\{1/2*[(C.3.c)+(C.3.d)]\}$	407,084,883
g. Mean Loss Reserve 2005 $\{1/2*[(C.3.d)+(C.3.e)]\}$	550,565,368
h. Reserved To Incurred Ratio 2004 $[(C.3.f)/(C.3.a)]$	1.708
i. Reserved To Incurred Ratio 2005 $[(C.3.g)/(C.3.b)]$	1.964305429
j. Mean Reserved To Incurred Ratio $\{1/2*[(C.3.h)+(C.3.i)]\}$	1.836
k. Estimated Reserve Discount	17.3%
l. Federal Taxes (Ratio To Reserves) $[(C.3.k)*0.34]$	5.9%
m. $[(C.3.j) * (1.0 - (C.3.l))]$	1.728
4. Expected mean loss reserve $[(C.2)*(C.3.m)]$	950,386

D. NET SUBJECT TO INVESTMENT $[(A.6)-(B.7)+(C.4)]$

919,190

**ESTIMATED INVESTMENT EARNINGS ON
UNEARNED PREMIUM AND LOSS RESERVES**

Year:	2005
State:	Arkansas
Line of Business:	Workers' Compensation
Company:	Peerless Insurance Company

E. AVERAGE RATE OF RETURN ON INVESTED ASSETS

	<u>Previous Year</u>	<u>Current Year</u>
1. Investment Income		
a. Net Investment Income Earned (2005 Annual Statement, Page 4, Ln 9)	175,833,835	226,373,000
b. Net Investment Income Earned [(current)+(previous)]		402,206,835
2. Assets		
a. Subtotals, Cash And Invested Assets (2005 Annual Statement, Page 2, Ln 10)	4,839,228,201	6,001,692,000
b. Investment Income Due and Accrued (2005 Annual Statement, Page 2, Ln 11)	28,057,706	44,677,000
c. Total Assets Last 2 Years [(E.2.a)+(E.2.b)]		10,913,654,908
3. Average Rate Of Return [(E.1.b)/(E.2.c)]		3.7%

F. INVESTMENT EARNINGS ON NET SUBJECT TO INVESTMENT [(D)*(E.3)] 33,875

G. AVERAGE RATE OF RETURN AS A PERCENT OF DIRECT EARNED PREMIUM [(F)/(A.1)] 3.9%

H. CALCULATION OF AFTER-TAX INVESTMENT RATE OF RETURN ON TOTAL INVESTED ASSETS

	<u>Tax Rate</u>	<u>Investment Income</u>
1. Bonds		
a. U.S. Government Bonds (2005 Annual Statement, Page 12, Col 2, Ln 1)	34.0%	46,894,000
b. Bonds Exempt From U.S. Tax (2005 Annual Statement, Page 12, Col 2, Ln 1.1)	5.1%	10,333,000
c. Other Bonds (unaffiliates) (2005 Annual Statement, Page 12, Col 2, Ln 1.2)	34.0%	141,434,000
d. Bonds Of Affiliates (2005 Annual Statement, Page 12, Col 2, Ln 1.3)	34.0%	-
e. Sub-Total	34.0%	198,661,000
2. Stocks		
a. Preferred Stocks (unaffiliates) (2005 Annual Statement, Page 12, Col 2, Ln 2.1)	13.8%	1,261,000
b. Preferred Stocks Of Affiliates (2005 Annual Statement, Page 12, Col 2, Ln 2.11)	0.0%	-
c. Common Stocks (unaffiliates) (2005 Annual Statement, Page 12, Col 2, Ln 2.2)	13.8%	16,413,000
d. Common Stocks Of Affiliates (2005 Annual Statement, Page 12, Col 2, Ln 2.21)	0.0%	1,600,000
e. Sub-Total	13.8%	19,274,000
3. All Other Income (2005 Annual Statement, Page 12, Col 2, Lns 3 thru 9)	34.0%	14,195,000
4. Totals - Bonds, Stocks and All Other Income	33.7%	232,130,000
5. Total Investment Deductions (2005 Annual Statement, Page 12, Col 2, Ln 16)	34.0%	6,920,000
6. Net Investment Income Earned 2005 (E.1.a, (H.4)-(H.5))	25.5%	225,210,000

I. AVERAGE RATE OF RETURN AS A PERCENT OF DIRECT EARNED PREMIUM AFTER FEDERAL INCOME TAX {(G)*[1-(H.6)]} 2.9%

J. AVERAGE RATE OF RETURN AS A PERCENT OF DIRECT EARNED PREMIUM AFTER FEDERAL INCOME TAX 2.9%

**ESTIMATED INVESTMENT EARNINGS ON
UNEARNED PREMIUM AND LOSS RESERVES**

Year:	2005
State:	Arkansas
Line of Business:	Workers' Compensation
Company:	Peerless Indemnity Insurance Company

A. UNEARNED PREMIUM RESERVE

1. Direct Premiums Earned For Calendar Year Ended December 31, 2005 (Page 14, Col 2)	858,757
2. Mean Unearned Premium Reserve	
a. 2005 Earned Premium (Annual Statement Page 6, Col 4)	366,224,179
b. Unearned Premium Reserve As Of December 31, 2005 (Annual Statement Page 7, Col 5)	156,571,675
c. Unearned Premium Reserve As Of December 31, 2004 (Annual Statement Page 7, Col 5)	136,423,390
d. Mean Unearned Premium Reserve $\{[(A.2.b)+(A.2.c)]/2\}$	146,497,533
e. Ratio To Earned Premium $[(A.2.d)/(A.2.a)]$	0.400
f. Distributed Unearned Premium Reserve $[(A.2.e)*(A.1)]$	343,521
3. Percentage Total of Prepaid Expense (2005 Insurance Expense Exhibit)	
a. Commission And Brokerage	10.9%
b. Taxes, Licenses And Fees	5.7%
c. 50% Of Other Acquisition	3.4%
d. 50% Of General Expense	3.0%
e. Total	23.0%
4. Deduction for Federal Taxes Payable	0.0%
5. Dollar Total Of Prepaid Expense $\{(A.2.f)*[(A.3.e)+(A.4)]\}$	79,010
6. Subject To Investment $[(A.2.f)-(A.5)]$	264,511

B. DELAYED REMISSION OF PREMIUMS

	<u>Previous Year</u>	<u>Current Year</u>
1. Uncollected, In Course Of Collection (Annual Statement Page 2, Ln 12.1)	130,716,196	357,269,000
2. Uncollected, Booked But Not Yet Due (Annual Statement Page 2, Ln 12.2)	723,443,660	775,527,000
3. Total Uncollected Premiums $[(B.1)+(B.2)]$	854,159,856	1,132,796,000
4. Average Uncollected Premiums $[(current)+(previous)/2]$		993,477,928
5. Premiums Earned (Annual Statement Page 4, Ln 1)		2,885,141,000
6. Ratio to earned premium $[(B.4)/(B.5)]$		0.344
7. Delayed Remission Of Premiums $[(B.6)*(A.1)]$		295,707

C. EXPECTED LOSS AND LOSS ADJUSTMENT RESERVE

1. Expected Loss And LAE Ratio	64.0%
2. Expected Losses $[(C.1)*(A.1)]$	549,971
3. Loss Reserve	
a. Incurred Losses And LAE As Of December 31, 2004 (I.E.E., $\{[(Col 7)+(Col 9)+(Col 11)]*1,000\}$)	238,363,000
b. Incurred Losses And LAE As Of December 31, 2005 (I.E.E., $\{[(Col 7)+(Col 9)+(Col 11)]*1,000\}$)	280,285,011
c. Loss Reserves And LAE As Of Dec 31, 2003 (Annual Statement, Page 11 $[(Col 5)+(Col 6)]$)	356,105,797
d. Loss Reserves And LAE As Of Dec 31, 2004 (Annual Statement, Page 11 $[(Col 5)+(Col 6)]$)	458,063,970
e. Loss Reserves And LAE As Of Dec 31, 2005 (Annual Statement, Page 10 $[(Col 8)+(Col 9)]$)	643,066,767
f. Mean Loss Reserve 2004 $\{1/2*[(C.3.c)+(C.3.d)]\}$	407,084,883
g. Mean Loss Reserve 2005 $\{1/2*[(C.3.d)+(C.3.e)]\}$	550,565,368
h. Reserved To Incurred Ratio 2004 $[(C.3.f)/(C.3.a)]$	1.708
i. Reserved To Incurred Ratio 2005 $[(C.3.g)/(C.3.b)]$	1.964305429
j. Mean Reserved To Incurred Ratio $\{1/2*[(C.3.h)+(C.3.i)]\}$	1.836
k. Estimated Reserve Discount	17.3%
l. Federal Taxes (Ratio To Reserves) $[(C.3.k)*0.34]$	5.9%
m. $[(C.3.j) * (1.0 - (C.3.l))]$	1.728
4. Expected mean loss reserve $[(C.2)*(C.3.m)]$	950,386

D. NET SUBJECT TO INVESTMENT $[(A.6)-(B.7)+(C.4)]$

919,190

**ESTIMATED INVESTMENT EARNINGS ON
UNEARNED PREMIUM AND LOSS RESERVES**

Year:	2005
State:	Arkansas
Line of Business:	Workers' Compensation
Company:	Peerless Indemnity Insurance Company

E. AVERAGE RATE OF RETURN ON INVESTED ASSETS

	Previous Year	Current Year
1. Investment Income		
a. Net Investment Income Earned (2005 Annual Statement, Page 4, Ln 9)	175,833,835	226,373,000
b. Net Investment Income Earned [(current)+(previous)]		402,206,835
2. Assets		
a. Subtotals, Cash And Invested Assets (2005 Annual Statement, Page 2, Ln 10)	4,839,228,201	6,001,692,000
b. Investment Income Due and Accrued (2005 Annual Statement, Page 2, Ln 11)	28,057,706	44,677,000
c. Total Assets Last 2 Years [(E.2.a)+(E.2.b)]		10,913,654,908
3. Average Rate Of Return [(E.1.b)/(E.2.c)]		3.7%

F. INVESTMENT EARNINGS ON NET SUBJECT TO INVESTMENT [(D)*(E.3)] 33,875

G. AVERAGE RATE OF RETURN AS A PERCENT OF DIRECT EARNED PREMIUM [(F)/(A.1)] 3.9%

H. CALCULATION OF AFTER-TAX INVESTMENT RATE OF RETURN ON TOTAL INVESTED ASSETS

	Tax Rate	Investment Income
1. Bonds		
a. U.S. Government Bonds (2005 Annual Statement, Page 12, Col 2, Ln 1)	34.0%	46,894,000
b. Bonds Exempt From U.S. Tax (2005 Annual Statement, Page 12, Col 2, Ln 1.1)	5.1%	10,333,000
c. Other Bonds (unaffiliates) (2005 Annual Statement, Page 12, Col 2, Ln 1.2)	34.0%	141,434,000
d. Bonds Of Affiliates (2005 Annual Statement, Page 12, Col 2, Ln 1.3)	34.0%	-
e. Sub-Total	34.0%	198,661,000
2. Stocks		
a. Preferred Stocks (unaffiliates) (2005 Annual Statement, Page 12, Col 2, Ln 2.1)	13.8%	1,261,000
b. Preferred Stocks Of Affiliates (2005 Annual Statement, Page 12, Col 2, Ln 2.11)	0.0%	-
c. Common Stocks (unaffiliates) (2005 Annual Statement, Page 12, Col 2, Ln 2.2)	13.8%	16,413,000
d. Common Stocks Of Affiliates (2005 Annual Statement, Page 12, Col 2, Ln 2.21)	0.0%	1,600,000
e. Sub-Total	13.8%	19,274,000
3. All Other Income (2005 Annual Statement, Page 12, Col 2, Lns 3 thru 9)	34.0%	14,195,000
4. Totals - Bonds, Stocks and All Other Income	33.7%	232,130,000
5. Total Investment Deductions (2005 Annual Statement, Page 12, Col 2, Ln 16)	34.0%	6,920,000
6. Net Investment Income Earned 2005 (E.1.a, (H.4)-(H.5))	25.5%	225,210,000

I. AVERAGE RATE OF RETURN AS A PERCENT OF DIRECT EARNED PREMIUM AFTER FEDERAL INCOME TAX {(G)*[1-(H.6)]} 2.9%

J. AVERAGE RATE OF RETURN AS A PERCENT OF DIRECT EARNED PREMIUM AFTER FEDERAL INCOME TAX 2.9%