

Arkansas Insurance Department

Mike Beebe
Governor



Jay Bradford
Commissioner

NEWS RELEASE

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Arkansas Workers' Compensation Costs Continue to Decline

LITTLE ROCK, ARKANSAS (April 7, 2009) —State Insurance Commissioner Jay Bradford today announced a decrease in workers' compensation costs effective July 1, 2009. The overall loss cost decrease in the voluntary market is 7%, while the overall decrease in rates for the assigned risk is 6.4%.

Act 796 of 1993 is credited by most with providing the impetus for the aggressive health and safety programs which are currently in effect in many workplaces in Arkansas. Commissioner Bradford said, "I was involved in the 1993 legislation, and I think this continued decline in costs is a prime example of the Legislature's intent to provide a positive job climate in the state." Bradford also said, "We must give credit to the workers of Arkansas who embraced these new standards and who continue to provide the strong work ethic for which the state is known"

Since passage of workers' compensation legislative reform in 1993, and the implementation of high workplace standards, Arkansas has experienced a steady decline in workers' compensation costs. Costs today in the voluntary market are approximately 63% lower than in 1996, resulting in significant savings to Arkansas employers.

Commissioner Bradford praised workers, employers, legislators, and regulators for the progress the state has made in providing a healthy workers' compensation system, which in turn drives lower rates. He said, "Today, we are seeing the culmination of the efforts and farsightedness demonstrated by everyone involved in the system."

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