



April 15, 2024

CIRCULAR LETTER TO ALL WORKERS COMPENSATION MEMBER COMPANIES

Re: Data Reporting - NAIC Data Call Related to Terrorism Risk
Insurance Coverage

The National Association of Insurance Commissioners (NAIC) has requested data related to Terrorism Risk and workers compensation coverage (see attached directive). Carriers do not need to take any action regarding the NAIC Data Call. To fulfill the obligation of carriers, the North Carolina Rate Bureau will provide the data through NCCI. The New York State Department of Financial Services will receive this data call on behalf of the NAIC due to the statutory confidentiality provisions covering this type of data.

The aggregated workers compensation data will be based on Policy Year 2023 (all policies issued in 2023) at the NAIC company/group level. Requirements include total payroll, premium, and counts for policies, both with and without an additional charge for terrorism coverage as reported under Statistical Code 9740–Catastrophe Provisions for Terrorism.

The NAIC data call is intended to serve multiple regulatory and oversight objectives with respect to the affordability and availability of insurance coverage for acts of terrorism, as well as to monitor insurers' financial exposure to terrorism risk.

Note: This data call is separate and distinct from the Federal Insurance Office's (FIO) initiative to collect terrorism data in compliance with the Terrorism Risk Insurance Program Reauthorization Act of 2015, which was extended in the Terrorism Risk Insurance Program Reauthorization Act of 2019.

If you have any questions concerning this matter, please contact the North Carolina Rate Bureau at 919-582-1056 or via email at support@ncrb.org.

Sincerely,

Jarred Chappell

Chief Operating Officer

JC:ko
C-24-5
Attachment



Data Reporting—2024 Provisions for Workers Compensation Terrorism Data—Federal Insurance Office (FIO) Section 111 of TRIPRA of 2015, Extended in the Terrorism Risk Insurance Program Reauthorization Act of 2019

Consistent with prior years, carriers do not need to take action for the Federal Insurance Office’s (FIO) data collection provisions for workers compensation. However, carriers that write only workers compensation are still required to register for the Call providing general company information, including reinsurance information in accordance with the Call for all lines of insurance (including workers compensation).

The United States Department of the Treasury’s FIO implemented its data collection provisions for 2024 as part of Section 111 of the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA) of 2015, which was extended in the Terrorism Risk Insurance Program Reauthorization Act of 2019. The provisions of this Call require carriers to report terrorism insurance data in accordance with Section 111.

To fulfill the obligation of participating carriers, FIO coordinated with NCCI and independent bureaus and monopolistic fund states to provide the workers compensation portion of the Call.

The aggregated workers compensation data will be based on Policy Year 2023 (all policies issued in 2023) and will be at the National Association of Insurance Commissioners company/group level. The data will be aggregated by carrier, by state to represent total payroll, premium, and counts for policies that include an additional charge for terrorism coverage and for policies that do not include an additional terrorism charge as reported under Statistical Code 9740—Catastrophe Provisions for Terrorism. Aggregated data related to Places of Worship will also continue to be provided.

This data will be provided to FIO’s aggregator and combined with the group’s other lines of business. All identifiable company names and IDs will be masked prior to submission to FIO.

Contact

If you have any general data reporting questions, please contact NCCI’s Customer Service Center at 800-NCCI-123 (800-622-4123) and select **Option 6** or email us at data@ncci.com. We are here to assist you Monday through Friday, 8:00 a.m.–8:00 p.m. ET.