

Minnesota Workers' Compensation Insurers Association, Inc.

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ALL ASSOCIATION MEMBERS

Circular Letter No. 17-1707

RE: DATA REPORTING - WORKERS' COMPENSATION TERRORISM DATA FOR FEDERAL INSURANCE OFFICE - Section 111 of TRIPRA of 2015

The United States Department of the Treasury's Federal Insurance Office (FIO), in accordance with Section 111 of the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA) of 2015, has implemented their data collection provisions for 2017, requiring that carriers report terrorism insurance data.

After careful consideration, the MWCIA Board of Directors voted to approve having the Minnesota Workers' Compensation Insurers Association Inc. (MWCIA) provide the National Council on Compensation Insurance (NCCI) with workers' compensation terrorism insurance data related to direct business for Policy Year 2016 (PY 2016) as requested by FIO on behalf of our member carriers.

NCCI will aggregate the insurance data provided by MWCIA with other states' data then submit the consolidated data to FIO's data aggregator, ISO.

PY 2016 data will be summarized at the NAIC group/company level. This data will be provided to ISO for purposes of linking the workers' compensation data to the data for other lines of business. However, all identifiable group/company names and IDs will be masked by ISO prior to submission to FIO.

As a result of this collaboration, MWCIA member carriers <u>do not need</u> to respond to FIO's data collection request as it relates to direct written workers' compensation business for PY 2016. Carriers are, however, still obligated to provide FIO reinsurance information that relates to workers' compensation.

Please direct any questions concerning this item to MWCIA's Actuarial Department at (952) 897-1737, option 3, or email actuarial@mwcia.org.