



Minnesota Workers' Compensation
Insurers Association, Inc.

7701 France Avenue South
Suite 450
Minneapolis, MN 55435-3203

952-897-1737 general
952-897-6495 fax

www.mwcia.org

August 2, 2024

ALL ASSOCIATION MEMBERS

Circular Letter No. 24-1848

RE: 2025 Minnesota Ratemaking Report

The Minnesota Department of Commerce has approved the 2025 Minnesota Ratemaking Report effective January 1, 2025. The overall average pure premium level change is -0.5%.

The indicated change based upon a review of the latest financial data experience for policy years 2021 and 2022 and accident years 2022 and 2023, excluding COVID-19 losses is -0.9%.

The effect of the October 1, 2024 change in the minimum and maximum weekly benefit has been estimated to increase overall costs by 0.3%. The impact of House File 2988 has been estimated to decrease overall costs by 0.9% and House File 4661 has been estimated to increase costs by 0.6%. The combined impact of the three benefit changes is 0.0%.

The change in loss adjustment expenses (LAE) has been estimated to increase overall costs by 0.4%.

The combined impact of the indicated financial data experience change, benefit changes, and the change in the LAE results in an overall pure premium level change of -0.5%.

Based on actuarial review, effective 1/1/2025:

- The experience rating plan premium eligibility threshold will increase to \$14,500/\$7,250
- The primary/excess loss split point will be \$18,000

The 2025 Report is now available at www.mwcia.org. Member carriers with Web Membership accounts can download the Report by using their [Web Membership](#) login username and password. Other users may obtain the report by submitting a [Ratemaking Report Request Form](#).

Please direct questions to the Actuarial Services Department at 952-897-1737, Option 3, or email ratemakingreport@mwcia.org.