
Private employer 2022 rates announced

Sedgwick is pleased to announce the 2022 private employer workers' compensation premium rates have been approved by the Ohio Bureau of Workers' Compensation (BWC) Board of Directors.

At the February Board of Directors meeting, BWC approved an overall statewide loss cost (base rate) reduction of 10% for private employer. This reduction becomes effective July 1, 2022 and is expected to decrease paid premiums by nearly \$106 million in the next fiscal year and follows a similar reduction for public employers (counties, cities, schools, and others) that went into effect Jan 1st, 2022.

At the March BWC Board meeting, individual loss costs were approved for all 504 private employer manual class codes currently used by private employers in Ohio. Private Employer loss costs by class code are developed to provide the necessary overall statewide income through employer level premiums to cover the claims costs of injuries and occupational diseases to injured workers and their survivors that happen during the policy year. While the overall change is an average reduction of 10%, this is composed of multiple sources including the impact of an employers' experience modifiers, certain rebates, credits, programs and rating plans.

Private employers can expect to see these rate changes reflected on their premium billing sent by BWC later this spring. For more information, contact our Sedgwick program manager, Cordell Walton at 614.827.0398 or cordell.walton@sedgwick.com.