

# Arkansas Insurance Department

Asa Hutchinson  
Governor



Allen Kerr  
Commissioner

## **NEWS RELEASE**

### **FOR IMMEDIATE RELEASE**

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### **Workers' Compensation Costs in Arkansas Continue to Decline**

LITTLE ROCK, ARKANSAS (April 15, 2015) — State Insurance Commissioner Allen Kerr today announced a decrease in workers' compensation rates effective July 1, 2015. The overall loss cost decrease in the voluntary market is 2.1 percent, while the overall decrease in rates for the assigned risk is 3 percent.

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. "Employers, workers, legislators, and regulators have made great progress in providing a healthy workers' compensation system, which stimulates the economy and drives down the cost of doing business in our state," said Kerr. "Investment in a stable workers' compensation system is traditionally recognized as a prime economic development tool."

Despite the overall decline in premium rates, statewide premium volume has grown since the mid-1990s. Costs today in the voluntary market are approximately 54% lower than in 1996, resulting in significant savings to Arkansas employers. Since the passage of the all-encompassing workers' compensation legislative reform in 1993, Arkansas has seen fewer workplace accidents as well as less severe accidents.

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