OFFICE OF SELF-INSURANCE

JUNE 2025





Important information on security deposits

■ 2025 ULAE Percentage

The Self-Insurance Fiscal unit obtains the Unallocated Loss Adjustment Expenses (ULAE) percentage from the New York Compensation Insurance Rating Board (NYCIRB) each year, which is one of several factors used to calculate security deposit requirements. The ULAE for 2025 is **8.2**%.

- New average weekly wage and workers' compensation self-insured statutory minimum security deposit
 - The maximum weekly workers' compensation benefit rate effective July 1, 2025, is **\$1,222.42**.
 - Therefore, the statutory minimum security deposit, effective July 1, 2025, is \$1,907,000.00.

■ Paid Family Leave (PFL) maximum benefit for 2026

The maximum weekly PFL benefit rate effective January 1, 2026, is \$1,228.53.

Financials

Audited Financial Statements are due no later than three months after the entity's fiscal year-end.

Excess policies

- Policies must be renewed prior to expiration of an existing policy.
- An excess carrier must complete and submit a Certificate of Excess Insurance Contract for Self-Insurer (Form SI-21).

Welcome!

Welcome to the first issue of our annual Self-Insurance newsletter. Our goal for this publication is to provide the self-insured employer community with important information and reminders to help maintain their self-insured status.

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WHAT SELF-INSURERS NEED TO KNOW

Security deposits (cont'd)

- All covered self-insured entities (parent and subsidiaries) must be named on the SI-21 form.
- Employers should submit a Certificate of Excess Carrier Evidencing Payment of Claims Under Excess Contract (Form SI-22) if a claim liability is accepted by the excess carrier.
- Employers must seek approval from the Office of Self-Insurance prior to increasing their approved self-insured retention level (SIR).

Security deposit instruments

- Deposits may be posted in the form of cash, letter of credit, or surety bond.
- All banks issuing letters of credit or surety bonds for security deposits must meet the rating requirements of the Workers' Compensation Board. If you are considering working with a new bank to post your deposit, please check with the Office of Self-Insurance to determine if the bank or surety company is acceptable.



The Notary requirement has been removed from both the *Application for Self-Insurance (Form SI-1)*, the application to self-insure for workers' compensation benefits, and the *Application for Self-Insurance-Disability and Paid Family Leave Benefits (Form DB-150)*, the application to self-insure for disability and Paid Family Leave benefits.

■ For the Self Insurer's Report of Payroll for all Operations (Form SI-6)

- Regarding reporting of Executive Payroll, effective October 1, 2024:
 - the minimum weekly payroll for Executive officers is \$925.00
 - the maximum weekly payroll for Executive officers is \$2,775.00

■ Notify the Office of Self-Insurance of any changes to your entity's status

Records Update Forms (RUF) help our office maintain current and accurate information for self-insurers in the event we need to contact an employer. The Office of Self-Insurance requires a new **RUF** every time there is a change to a self-insurer's status and/or information, including changes to:

- Employer's third-party administrator (TPA)
- Primary, claims, assessment, and/or security deposit contacts
- Corporate mailing address

Claims administration

- If you choose to use a third-party administrator (TPA) or change your existing TPA, please be aware that all TPAs administering workers' compensation claims must be licensed in New York State to do so.
- If you change your TPA, you must notify the Office of Self-Insurance.

Parentage

If you obtain a new parent company, your parent company changes its name, and/or you intend to submit consolidated financials under a new parent's name, please contact the Office of Self-Insurance to see if you

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WHAT SELF-INSURERS NEED TO KNOW

Records (cont'd)

need to submit a new Agreement of Parent and Subsidiary Corporations for Consolidated Deposits (Form SI-15) or Agreement for Payment of Workers' Compensation Liability (Form SI-15.6).

New subsidiaries

Newly acquired subsidiaries are not automatically covered under a parent's self-insurance. They must submit an application to self-insure.

Proof of coverage

- You may request a Certificate of Workers' Compensation Self-Insurance (Form SI-12) or Certificate of Self-Insurance Coverage under the NYS Disability and Paid Family Leave Benefits Law (Form DB-155), by sending requests to selfinsurance@wcb.ny.gov.
- A list of self-insurers and their insurer ID numbers can be found on the Board's website.
- Anyone can use the "Does Employer Have Coverage" search to verify coverage.

Important dates

- JANUARY: The first reminder is sent that annual reports such as Self-Insurer's Report of Payroll for All Operations (Form SI-6) and actuarial reports, are due by April 1. Requests for an exemption from filing an actuarial report are due by February 1. Criteria for exemption eligibility are:
 - Fewer than 20 open claims (any claim with ongoing indemnity or medical payments), and
 - Less than \$1,000,000 in total reserves.
- JANUARY 31: Self-Insurer Annual Report for Calendar Year __ Disability and Paid Family Leave Benefits Law (Form DB-681) due.
- **FEBRUARY 1:** Exemption requests due.
- **JANUARY-FEBRUARY:** Actuarial exemption requests reviewed and determinations sent to employers.
- **FEBRUARY:** The second reminder is sent that annual reports are due by April 1.
- APRIL 1: Actuarial reports and SI-6 Report of Payroll due.
- APRIL-AUGUST: Financial and actuarial data reviewed; security deposit re-calculations finalized.
- **SEPTEMBER:** Self-insured entities are notified of deposit changes.
- **OCTOBER:** DB-PFL deposit re-calculations.
- **NOVEMBER:** Workers' compensation security deposit increases must be submitted.
- **DECEMBER:** DB-PFL deposit increases must be submitted.

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WHAT SELF-INSURERS NEED TO KNOW



■ Emails regarding self-insurance matters

When requesting assistance or sending information to the Office of Self-Insurance, emails should be sent to the central mailbox at **selfinsurance@wcb.ny.gov**.

- Emailing a specific staff member may delay response/resolution if they are out of the office.
- The central mailbox is always monitored and will ensure the quickest response.
- Emails should include the employer name and ID number ("W Number") to ensure the communication is routed to the proper team for handling.

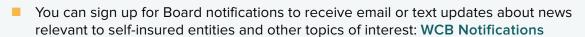
Assessments

The Office of Self-Insurance does not handle assessments for self-insurers. For questions or assistance related to assessments, please contact the Board's Office of Finance at wcbfinanceoffice@wcb.ny.gov.

Penalties

The Office of Self-Insurance does not issue or handle penalties. For questions or assistance related to penalties, please contact the Board's Office of Compliance at ICUWebmail@wcb.ny.gov.

DID YOU KNOW?





The New York State Self-Insurance Association (NYSIA) is a not-for-profit organization that serves member businesses by keeping them informed about important developments in the area of self-insurance, while promoting and protecting their vital interests.

Please remember that the Office of Self-Insurance is here to help. Having trouble completing a required form? Have questions about your self-insurance coverage? Need an updated *SI-12* or *DB-155* form? Not sure how to complete an Annual Report? Just e-mail **selfinsurance@wcb.ny.gov** and a staff member will be glad to assist you.

The New York State Workers' Compensation Board protects the rights of employees and employers by ensuring the proper delivery of benefits and by promoting compliance with the law. To learn more about the Board, visit wcb.ny.gov.

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