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INFORMATION BULLETIN

June 17, 2024

PCRB Information Bulletin #017

To All Members of the PCRB:

Re: PCRB Announces Extension of Rating Window to 150 Days and Introduction of Preliminary Modifications

The Pennsylvania Compensation Rating Bureau (PCRB) will extend the rating window from 90 to 150 days prior to the rating effective date. The change will be effective August 1, 2024.

Extending the rating window affords carriers more time to review ratings prior to issuance, potentially enhancing accuracy and reducing errors. Modifications will be issued in a timelier manner, aiding insureds, carriers, and agents in pricing renewal and new business policies more accurately (assuming modifications are not contingent).

Additionally, due to this change, preliminary modifications will now also be produced. Modifications will no longer be held when there's a pending rate change. A preliminary modification uses existing rating values expected to change pending regulatory action on a loss cost or rate filing. The preliminary modification must be applied until the pending loss cost or rate filing is approved and the experience rating modification is recalculated using the new rating values.

These changes align with industry standards, providing tangible benefits to carriers, and underscoring our commitment to enhancing service efficiency. For any questions regarding the expanded rating window or preliminary mods, please contact our Experience Rating team via email at ratinginquiry@pcrb.com.

William Taylor
President

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