

Pennsylvania Compensation Rating Bureau

United Plaza Building • Suite 1500 30 South 17th Street • Philadelphia, PA 19103-4007 (215)568-2371 • FAX (215)564-4328 • www.pcrb.com

April 28, 2017

## PCRB CIRCULAR NO. 1681

To All Members of the PCRB:

## Re: <u>DATA REPORTING - WORKERS COMPENSATION TERRORISM DATA FOR</u> <u>FEDERAL INSURANCE OFFICE – SECTION 111 OF TRIPRA OF 2015</u>

The United States Department of the Treasury's Federal Insurance Office (FIO) has implemented their data collection provisions for 2017 as part of Section 111 of the Terrorism Risk Insurance Program Reauthorization Act (TRIPRA) of 2015. The provisions of this Call require carriers to report terrorism insurance data in accordance with Section 111.

After careful consideration the Pennsylvania Compensation Rating Bureau (PCRB) Governing Board voted to approve having the PCRB provide the National Council on Compensation Insurance (NCCI) with workers compensation terrorism insurance data related to this initiative.

This year's Call for aggregated workers compensation data will be based on Policy Year 2016 (all policies issued in 2016) and will be summarized at the NAIC company/group level. This data will be provided to FIO's aggregator and combined with the group's other lines of business. All identifiable company names and IDs will be masked prior to submission to FIO.

Consequently, PCRB member carriers <u>do not need</u> to take action for FIO's data collection provisions for workers compensation, with the exception of providing reinsurance information in accordance with the Call for all lines of insurance (including workers compensation).

Any questions regarding information in this circular should be directed to Bonnie Piacentino, Senior Vice President, at (215) 320-4456 or bpiacentino@pcrb.com

William V. Taylor President

WT/BP/jf