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Providing insurance services and products to enable our clients to focus on the things that matter. We pride ourselves on helping them not to worry about managing the risk.

Here at Insurance Professionals of New England, Inc. we continue to offer value added services to our clients and friends. Below are a few highlights from an article regarding Workers' Compensation rate increases from one of our trusted resources, "The Standard".

MA Workers' Comp. Bureau Requests 4% Average Rate Increase

AG Coakley Promises to Intervene in Case, Citing Economic strain on Businesses

BOSTON – The Workers' Compensation Rating and Inspection Bureau of MA (WCRB) this week proposed an average rate increase of 4.5% for workers' compensation insurance.

If the filing were approved by the MA Division of Insurance, it would take effect for new and renewal policies on and after September 1.

"The ongoing workplace safety efforts by insurers, employers, workers and regulators have helped drive down the frequency of injuries in MA", said WCRB President Paul Meagher. "However, claim severity has continued to trend higher due primarily to the persistent increase in medical and pharmaceutical costs."

The WCRB files rates on behalf of the over 300 insurers writing workers' compensation insurance in the Bay State. All employers are required to carry workers' compensation insurance to protect their workers if they are injured on the job.

If approved, the WCRB's 4.5% proposed increase would be the first rate hike since 2001, when the division authorized a 1% increase. It would only be the second increase since 1993.

Please click on the link below to connect to the full article.

<http://mail.ipne.com/exchweb/bin/redir.asp?URL=http://www.thestandard-digital.com/thestandard/20100305>