

**NEW MEXICO SECURITY INSURANCE COMPANY**

**Voluntary Workers' Compensation Rates**

**NEW MEXICO**

*Effective: January 1, 2024*

CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM
0005	2.57	577	2016	1.99	499	2702	14.60	750	3180	1.99	499
0008	2.11	515	2021	2.88	619	2709	6.36	750	3188	1.56	440
0016	3.77	739	2039	2.38	551	2710	9.28	750	3220	1.44	424
0034	2.84	613	2041	2.29	539	2714	3.70	729	3224	2.84	613
0035	2.36	549	2065	1.62	449	2721	7.31	750	3227	2.21	529
0036	3.36	683	2070	3.45	695	2722	2.51	569	3240	-	-
0037	3.59	715	2081	2.81	609	2731	3.37	685	3241	2.33	545
0042	4.19	750	2089	2.78	605	2735	3.82	745	3255	2.02	503
0050	4.22	750	2095	5.61	750	2759	4.51	750	3257	2.26	535
0059 D	-	-	2105	3.42	691	2790	1.63	451	3270	1.95	493
0065 D	-	-	2110	2.73	599	2797	2.47	563	3300	3.83	747
0066 D	-	-	2111	2.39	553	2799	6.49	750	3303	2.12	517
0067 D	-	-	2112	4.25	750	2802	3.91	750	3307	2.17	523
0079	2.11	515	2114	2.00	501	2835	2.24	533	3315	2.67	591
0083	5.58	750	2121	1.08	376	2836	2.41	555	3334	1.90	487
0106	7.68	750	2130	1.68	457	2841	3.04	641	3336	2.05	507
0113	3.61	717	2131	1.51	434	2881	2.44	559	3365	3.55	709
0170	2.17	523	2143	2.05	507	2883	2.55	575	3372	2.17	523
0251	3.61	717	2157	3.18	659	2915	2.36	549	3373	3.61	717
0401	11.45	750	2172	1.35	412	2916	2.52	571	3383	1.25	398
0771 N	0.37	-	2174	2.54	573	2923	1.37	414	3385	0.83	342
0908 P	141.08	750	2211	5.66	750	2960	4.68	750	3400	2.49	567
0913 P	430.65	750	2220	2.23	531	3004	1.11	380	3507	2.33	545
0917	3.16	657	2286	-	-	3018	2.17	523	3515	1.74	465
0918 *	0.64	316	2288	3.50	703	3022	2.84	613	3548	1.16	386
1005 *	3.88	750	2302	1.60	447	3027	1.81	475	3559	1.98	497
1016 *	10.80	750	2305	1.92	489	3028	2.55	575	3574	0.95	358
1164 D	2.66	589	2361	1.59	445	3030	3.99	750	3581	0.85	344
1165 D	2.72	597	2362	2.14	519	3040	3.88	750	3612	1.46	426
1320	1.29	404	2380	1.75	467	3041	2.79	607	3620	1.87	483
1322	6.46	750	2388	0.98	362	3042	3.13	653	3629	1.23	396
1430	3.18	659	2402	2.05	507	3064	2.82	611	3632	1.84	479
1438	3.58	713	2413	1.75	467	3076	2.75	601	3634	1.34	410
1452	4.01	750	2416	2.02	503	3081 D	3.62	719	3635	1.96	495
1463	8.45	750	2417	1.17	388	3082 D	3.19	661	3638	1.49	430
1472	2.54	573	2501	1.83	477	3085 D	3.45	695	3642	1.28	402
1624 D	2.29	539	2503	0.91	352	3110	3.27	671	3643	1.46	426
1642	2.38	551	2570	2.69	593	3111	1.59	445	3647	2.17	523
1654	3.21	663	2585	3.31	677	3113	1.50	432	3648	1.04	370
1699	2.29	539	2586	2.61	583	3114	2.23	531	3681	0.61	312
1701	2.87	617	2587	2.03	505	3118	1.47	428	3685	0.67	320
1710 D	3.70	729	2589	1.65	453	3119	0.76	332	3719	0.76	332
1747	2.14	519	2600	3.85	749	3122	1.57	443	3724	2.45	561
1748	4.23	750	2623	5.03	750	3126	1.22	394	3726	2.76	603
1803 D	5.20	750	2651	1.22	394	3131	1.31	406	3803	1.99	499
1924	2.02	503	2660	1.92	489	3132	2.27	537	3807	1.59	445
1925	2.51	569	2670	-	-	3145	1.63	451	3808	2.94	627
2002	2.94	627	2683	-	-	3146	1.72	463	3821	4.63	750
2003	3.04	641	2688	1.86	481	3169	1.89	485	3822	3.09	647
2014	4.92	750	2701	9.22	750	3179	1.60	447	3824	2.94	627

**NEW MEXICO SECURITY INSURANCE COMPANY**

**Voluntary Workers' Compensation Rates**

**NEW MEXICO**

*Effective: January 1, 2024*

CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM
3826	0.64	316	4511	0.43	288	5403	4.51	750	6801 F	4.90	750
3827	1.56	440	4557	1.75	467	5437	4.40	750	6811	4.83	750
3830	0.97	360	4558	1.43	422	5443	2.76	603	6824 F	5.81	750
3851	1.71	461	4568	1.95	493	5445	3.95	750	6826 F	3.27	671
3865	2.29	539	4581	0.82	340	5462	4.93	750	6834	2.18	525
3881	2.82	611	4583	3.18	659	5472	4.11	750	6836	2.41	555
4000	5.26	750	4611	0.91	352	5473	5.57	750	6843 F	6.65	750
4021	2.84	613	4635	2.20	527	5474	4.43	750	6845 F	3.58	713
4024 D	3.10	649	4653	1.69	459	5478	3.22	665	6854	3.95	750
4034	5.32	750	4665	6.33	750	5479	4.56	750	6872 F	7.83	750
4036	1.95	493	4670	-	-	5480	4.62	750	6874 F	7.96	750
4038	2.05	507	4683	3.45	695	5491	1.74	465	6882	2.47	563
4062	1.99	499	4686	1.86	481	5506	4.10	750	6884	3.61	717
4101	1.89	485	4692	0.55	304	5507	2.58	579	7016 M	2.81	609
4109	0.39	282	4693	0.91	352	5508	-	-	7024 M	3.12	651
4110	0.67	320	4703	1.29	404	5535	4.48	750	7038 M	4.50	750
4111	1.50	432	4717	1.72	463	5537	3.52	705	7046 M	8.21	750
4114	2.49	567	4720	2.26	535	5551	10.68	750	7047 M	4.44	750
4130	3.00	635	4740	0.64	316	5606	0.76	332	7050 M	7.14	750
4131	4.32	750	4741	2.90	621	5610	3.37	685	7090 M	5.00	750
4133	2.24	533	4743	-	-	5645	10.77	750	7098 M	9.12	750
4149	0.58	308	4751	2.24	533	5703	9.41	750	7099 M	13.01	750
4206	2.57	577	4771 N	2.08	511	5705	11.46	750	7133	2.79	607
4207	1.75	467	4777	2.60	581	5951	0.42	286	7151 M	3.39	687
4239	2.49	567	4825	1.05	372	6003	4.62	750	7152 M	5.38	750
4240	2.49	567	4828	1.59	445	6005	3.25	669	7153 M	3.77	739
4243	1.68	457	4829	0.89	350	6018	2.39	553	7219	5.67	750
4244	1.96	495	4902	1.86	481	6045	3.58	713	7222	6.64	750
4250	1.56	440	4923	0.89	350	6204	5.30	750	7225	7.65	750
4251	2.69	593	5020	4.02	750	6206	2.09	513	7230	6.10	750
4263	2.73	599	5022	5.95	750	6213	1.96	495	7231	5.78	750
4273	1.98	497	5037	7.08	750	6214	1.07	374	7232	7.56	750
4279	3.06	643	5040	4.47	750	6216	3.27	671	7309 F	6.01	750
4283	1.50	432	5057	2.87	617	6217	3.24	667	7313 F	2.44	559
4299	1.60	447	5059	11.14	750	6229	3.27	671	7317 F	4.63	750
4304	3.86	750	5102	4.86	750	6233	1.49	430	7327 F	12.34	750
4307	1.28	402	5146	3.31	677	6235	3.77	739	7333 M	2.78	605
4351	0.91	352	5160	1.54	438	6236	4.84	750	7335 M	3.09	647
4352	1.96	495	5183	2.76	603	6237	1.53	436	7337 M	4.41	750
4360	-	-	5188	2.21	529	6251 D	3.98	750	7350 F	5.79	750
4361	0.99	364	5190	2.33	545	6252 D	2.67	591	7360	3.33	679
4410	2.44	559	5191	0.79	336	6306	3.96	750	7370	4.02	750
4420	2.64	587	5192	2.39	553	6319	2.54	573	7380	4.41	750
4431	1.08	376	5213	4.31	750	6325	2.64	587	7382	5.09	750
4432	1.78	471	5215	4.20	750	6400	3.58	713	7390	3.68	727
4452	2.29	539	5221	3.58	713	6503	1.77	469	7394 M	2.97	631
4459	2.23	531	5222	4.96	750	6504	3.07	645	7395 M	3.30	675
4470	1.75	467	5223	2.97	631	6702 M*	4.95	750	7398 M	4.71	750
4484	1.92	489	5348	2.76	603	6703 M*	7.83	750	7402	0.25	264
4493	1.84	479	5402	4.37	750	6704 M*	5.49	750	7403	3.34	681

**NEW MEXICO SECURITY INSURANCE COMPANY**

**Voluntary Workers' Compensation Rates**

**NEW MEXICO**

*Effective: January 1, 2024*

CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM
7405 N	0.88	348	8116	2.05	507	8810	0.16	252	9186	8.06	750
7420	8.41	750	8203	5.46	750	8814 M	0.19	256	9220	4.29	750
7421	0.67	320	8204	3.37	685	8815 M	0.31	272	9402	3.13	653
7422	1.32	408	8209	3.34	681	8820	0.15	250	9403	5.26	750
7425	1.44	424	8215	2.58	579	8824	2.29	539	9410	2.24	533
7431 N	0.74	330	8227	3.13	653	8825	-	-	9501	2.55	575
7445 N	0.48	-	8232	4.10	750	8826	1.69	459	9505	2.54	573
7453 N	0.40	-	8233	2.61	583	8829	-	-	9516	2.35	547
7502	1.68	457	8235	3.56	711	8831	0.95	358	9519	3.31	677
7515	1.10	378	8236	4.60	750	8832	0.31	272	9521	3.13	653
7520	2.47	563	8263	5.06	750	8833	1.01	366	9522	1.90	487
7538	2.67	591	8264	4.68	750	8835	1.46	426	9534	3.25	669
7539	1.23	396	8265	4.90	750	8842	2.11	515	9554	6.25	750
7540	2.66	589	8279	6.04	750	8855	0.13	248	9586	0.40	284
7580	2.14	519	8288	7.04	750	8856	0.61	312	9600	1.98	497
7590	3.21	663	8291	3.06	643	8864	1.22	394	9620	1.19	390
7600	3.88	750	8292	2.81	609	8868	0.43	288			
7605	1.71	461	8293	5.61	750	8869	0.94	356			
7610	1.35	412	8304	4.87	750	8871	0.04	236			
7705	4.19	750	8350	3.99	750	8901	0.19	256			
7710	3.24	667	8353	3.91	750	9012	0.86	346			
7711	3.24	667	8370	4.26	750	9014	2.47	563			
7720	2.08	-	8380	1.57	443	9015	2.87	617			
7855	4.07	-	8381	1.37	414	9016	1.78	471			
8001	1.87	483	8385	1.99	499	9019	2.44	559			
8002	1.65	453	8392	1.59	445	9033	1.77	469			
8006	1.47	428	8393	1.59	445	9040	3.34	681			
8008	1.10	378	8500	4.43	750	9044	1.25	398			
8010	1.59	445	8601	0.31	272	9052	1.66	455			
8013	0.30	270	8602	1.43	422	9058	1.16	386			
8015	0.59	310	8603	0.07	240	9060	1.11	380			
8017	1.04	370	8606	1.56	440	9061	1.01	366			
8018	2.39	553	8709 F	2.69	593	9062	1.16	386			
8021	2.24	533	8719	1.59	445	9063	0.79	336			
8031	1.83	477	8720	1.02	368	9077 F	4.93	750			
8032	1.59	445	8721	0.36	278	9082	0.99	364			
8033	1.87	483	8723	0.15	250	9083	0.83	342			
8037	1.65	453	8725	2.14	519	9084	1.16	386			
8039	1.20	392	8726 F	1.29	404	9088 a	a	a			
8044	1.81	475	8734 M	0.48	294	9089	0.77	334			
8045	0.64	316	8737 M	0.43	288	9093	1.11	380			
8046	1.78	471	8738 M	0.68	322	9101	2.72	597			
8047	0.76	332	8742	0.36	278	9102	2.39	553			
8058	2.32	543	8745	3.18	659	9154	1.41	420			
8072	0.59	310	8748	0.55	304	9156	2.27	537			
8102	1.56	440	8755	0.58	308	9170	10.01	750			
8103	2.55	575	8799	0.61	312	9178	4.22	750			
8106	3.88	750	8800	1.71	461	9179	40.04	750			
8107	2.27	537	8803	0.06	238	9180	4.97	750			
8111	1.74	465	8805 M	0.22	260	9182	1.98	497			

**NEW MEXICO SECURITY INSURANCE COMPANY**

**Voluntary Workers' Compensation Rates**

**NEW MEXICO**

*Effective: January 1, 2024*

CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM
Per Capita Classifications			Maritime Classifications			Federal Classifications					
0908 P	141.08	750	6702 M*	4.95	750	6801 F	4.90	750			
0913 P	430.65	750	6703 M*	7.83	750	6824 F	5.81	750			
			6704 M*	5.49	750	6826 F	3.27	671			
			7016 M	2.81	609	6843 F	6.65	750			
			7024 M	3.12	651	6845 F	3.58	713			
a Rated Classifications											
9088	a	a	a			7038 M	4.50	750	6872 F	7.83	750
						7046 M	8.21	750	6874 F	7.96	750
						7047 M	4.44	750	7309 F	6.01	750
						7050 M	7.14	750	7313 F	2.44	559
						7090 M	5.00	750	7317 F	4.63	750
						7098 M	9.12	750	7327 F	12.34	750
						7099 M	13.01	750	7350 F	5.79	750
						7151 M	3.39	687	8709 F	2.69	593
						7152 M	5.38	750	8726 F	1.29	404
						7153 M	3.77	739	9077 F	4.93	750
						7333 M	2.78	605			
						7335 M	3.09	647	Underground Coal Mine Classifications		
						7337 M	4.41	750			
						7394 M	2.97	631			
						7395 M	3.30	675	1016 *	10.80	750
						7398 M	4.71	750			
						8734 M	0.48	294			
						8737 M	0.43	288			
						8738 M	0.68	322			
						8805 M	0.22	260			
						8814 M	0.19	256			
						8815 M	0.31	272			

# NEW MEXICO SECURITY INSURANCE COMPANY

## Voluntary Workers' Compensation Rates NEW MEXICO Effective: January 1, 2024

### FOOTNOTES

- a Advisory loss cost for each individual risk must be obtained from NCCI Customer Service or the Rating Organization having jurisdiction.
- D Advisory loss cost for classification no longer includes disease loading. A supplemental disease loading may be added, as described in the Basic Manual rule, Supplemental disease exposure.
- F Advisory loss cost provides for coverage under the United States Longshore and Harbor Workers Compensation Act and its extensions. Loss cost contains a provision for the USL&HW Assessment.
- M Risks are subject to Admiralty Law or Federal Employers Liability Act (FELA). However, the published loss cost is for risks that voluntarily purchase standard workers compensation and employers liability coverage. A provision for the USL&HW Assessment is included for those classifications under Program II USL Act.
- N This code is part of a ratable / non-ratable group shown below. The statistical non-ratable code and corresponding advisory loss cost are applied in addition to the basic classification when determining premium.

Class Code	Non-Ratable Element Code
4771	0771
7405	7445
7431	7453

- P Classification is computed on a per capita basis.

#### \* Class Codes with Specific Footnotes

- 0918 Premium generated by this class is not subject to experience rating or premium discounts.
- 1005 Advisory loss cost includes a non-ratable disease element of \$0.47. (For coverage written separately for federal benefits only, \$0.45. For coverage written separately for state benefits only, \$0.02.)
- 1016 Advisory loss cost includes a non-ratable disease element of \$1.43. (For coverage written separately for federal benefits only, \$1.36. For coverage written separately for state benefits only, \$0.07.)
- 6702 Loss cost and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection code loss cost and elr each x 1.215.
- 6703 Loss cost and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection class loss cost x 1.925 and elr x 1.863.
- 6704 Loss cost and rating values only appropriate for laying or relaying of tracks or maintenance of way - no work on elevated railroads. Otherwise, assign appropriate construction or erection class loss cost and elr each x 1.35.

**NEW MEXICO SECURITY INSURANCE COMPANY**

**Voluntary Workers' Compensation Rates  
NEW MEXICO  
Effective: January 1, 2024**

**MISCELLANEOUS VALUES**

**Premium Reduction Percentages** - The following percentages are applicable by deductible amount and hazard group for total losses on a per accident basis.

Total Losses							
Deductible Amount	HAZARD GROUP						
	A	B	C	D	E	F	G
\$500	3.6%	2.9%	2.3%	1.8%	1.4%	0.9%	0.7%
\$1,000	5.9%	4.8%	3.8%	3.0%	2.4%	1.6%	1.2%
\$1,500	7.6%	6.3%	5.0%	4.0%	3.2%	2.2%	1.7%
\$2,000	9.0%	7.5%	6.0%	4.8%	3.9%	2.7%	2.1%
\$2,500	10.1%	8.6%	6.8%	5.6%	4.4%	3.2%	2.5%
\$5,000	14.1%	12.3%	9.9%	8.4%	6.7%	5.0%	4.0%
\$10,000	19.2%	17.0%	14.1%	12.3%	10.0%	7.8%	6.5%

**Basis of premium** applicable in accordance with the *Basic Manual* notes for

Code 7370 --"Taxicab Co.":

Employee operated vehicle.....	\$81,300
Leased or rented vehicle.....	\$54,200

**Catastrophe (other than Certified Acts of Terrorism) -** ..... \$0.01

**Maximum Weekly Payroll** applicable in accordance with the *Basic Manual* rule, Rule for premium determination of executive officers and the *Basic Manual* notes for Code 9178 -- "Athletic Sports or Park: Noncontact Sports," and Code 9179 -- "Athletic Sports or Park: Contact Sports".....

\$4,200

**Minimum Weekly Payroll** applicable in accordance with the *Basic Manual* rule, Rule for premium determination of executive officers.....

\$1,050

**Premium Determination for Partners and Sole Proprietors** in accordance with the *Basic Manual* rule, Rule for premium determination for partners or sole proprietors (Annual Payroll).....

\$54,200

**Premium Discount Percentages** - The following premium discounts are applicable to Standard Premium.

First	\$1,000	0.0%
Next	\$4,000	2.8%
Next	\$95,000	10.9%
Over	\$100,000	12.6%

**Terrorism Rate -** ..... \$0.007

**United States Longshore and Harbor Workers' Compensation Coverage Percentage** applicable

only in connection with *Basic Manual* Rule 3-A-4..... 56%

(Multiply a Non-F classification loss cost by a factor of 1.56 to adjust for differences in benefits and loss-based expenses. This factor is the product of the adjustment for differences in benefits (1.50) and the adjustment for differences in loss-based expenses (1.039).)

**Experience Rating Eligibility**

A risk qualifies for experience rating on an intrastate basis when it meets the premium eligibility requirements for the state in which it operates. The eligibility amount varies by rating effective date. The *Experience Rating Plan Manual* should be referenced for the latest approved eligibility amounts by state and by effective date.