

NEW MEXICO FOUNDATION INSURANCE COMPANY

Voluntary Workers' Compensation Rates

NEW MEXICO

Effective: January 1, 2025

CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM
0005	3.73	734	2016	3.32	678	2702	20.77	750	3180	2.87	617
0008	2.98	632	2021	4.21	750	2709	9.46	750	3188	2.28	537
0016	5.28	750	2039	3.80	743	2710	12.81	750	3220	2.18	525
0034	3.84	749	2041	3.25	669	2714	5.66	750	3224	4.10	750
0035	3.07	645	2065	2.30	540	2721	10.40	750	3227	3.09	648
0036	4.96	750	2070	5.21	750	2722	3.94	750	3240	-	-
0037	5.12	750	2081	4.35	750	2731	5.46	750	3241	3.73	734
0042	5.94	750	2089	4.12	750	2735	5.76	750	3255	3.07	645
0050	6.19	750	2095	8.69	750	2759	6.62	750	3257	3.32	678
0059	-	-	2105	5.16	750	2790	2.50	568	3270	2.87	617
0065	-	-	2110	5.16	750	2797	3.71	731	3300	5.07	750
0066	-	-	2111	3.32	678	2799	9.96	750	3303	3.41	691
0067	-	-	2112	6.01	750	2802	5.69	750	3307	3.09	648
0079	2.98	632	2114	2.82	611	2835	3.19	660	3315	3.80	743
0083	7.78	750	2121	1.80	473	2836	3.44	694	3334	2.84	614
0106	11.67	750	2130	2.50	568	2841	4.39	750	3336	3.25	669
0113	4.82	750	2131	2.28	537	2881	3.39	688	3365	5.39	750
0170	2.89	620	2143	2.98	632	2883	3.66	724	3372	3.28	672
0251	5.53	750	2157	4.73	750	2915	3.64	721	3373	5.39	750
0401	14.29	750	2172	2.18	525	2916	3.80	743	3383	1.84	479
0771 N	0.52	-	2174	3.89	750	2923	2.23	531	3385	1.23	396
0908 P	193.38	750	2211	8.87	750	2960	6.62	750	3400	3.82	746
0913 P	564.20	750	2220	3.34	681	3004	1.73	463	3507	3.19	660
0917	4.50	750	2286	-	-	3018	3.32	678	3515	2.50	568
0918 *	0.89	350	2288	5.32	750	3022	4.23	750	3548	1.71	460
1005 *	5.80	750	2302	2.50	568	3027	2.71	595	3559	2.71	595
1016 *	15.93	750	2305	3.00	635	3028	3.78	740	3574	1.18	390
1164	4.46	750	2361	2.53	571	3030	5.35	750	3581	1.25	399
1165	4.25	750	2362	3.12	651	3040	5.73	750	3612	2.12	516
1320	1.91	488	2380	2.66	589	3041	4.03	750	3620	2.73	599
1322	9.76	750	2388	1.66	454	3042	4.39	750	3629	1.82	476
1430	4.73	750	2402	2.78	605	3064	4.19	750	3632	2.64	586
1438	4.64	750	2413	2.55	574	3076	3.89	750	3634	2.14	519
1452	5.32	750	2416	2.96	629	3081	5.55	750	3635	2.57	577
1463	13.31	750	2417	1.64	451	3082	5.21	750	3638	2.12	516
1472	3.94	750	2501	2.78	605	3085	5.30	750	3642	1.82	476
1624	3.57	712	2503	1.32	408	3110	4.85	750	3643	2.16	522
1642	3.78	740	2570	4.35	750	3111	2.50	568	3647	3.50	703
1654	4.73	750	2585	4.89	750	3113	2.14	519	3648	1.37	414
1699	3.48	700	2586	4.41	750	3114	3.23	666	3681	0.77	334
1701	4.35	750	2587	3.03	638	3118	2.18	525	3685	0.96	359
1710	6.39	750	2589	2.39	552	3119	1.09	377	3719	1.09	377
1747	3.48	700	2600	5.57	750	3122	2.32	543	3724	3.34	681
1748	6.03	750	2623	7.21	750	3126	1.87	482	3726	3.73	734
1803	7.39	750	2651	1.73	463	3131	1.89	485	3803	3.21	663
1924	3.25	669	2660	2.73	599	3132	3.21	663	3807	2.28	537
1925	3.69	728	2670	-	-	3145	2.34	546	3808	4.57	750
2002	4.41	750	2683	-	-	3146	2.59	580	3821	6.67	750
2003	4.94	750	2688	2.57	577	3169	2.87	617	3822	4.80	750
2014	8.12	750	2701	13.63	750	3179	2.39	552	3824	4.69	750

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3826	0.91	353	4511	0.55	304	5403	6.39	750	6801 F	7.14	750
3827	2.32	543	4557	2.75	602	5437	5.98	750	6811	7.05	750
3830	1.37	414	4558	2.18	525	5443	4.07	750	6824 F	7.71	750
3851	2.50	568	4568	2.89	620	5445	5.37	750	6826 F	3.96	750
3865	3.41	691	4581	1.16	387	5462	7.08	750	6834	3.09	648
3881	4.12	750	4583	4.75	750	5472	5.80	750	6836	3.39	688
4000	7.12	750	4611	1.32	408	5473	8.49	750	6843 F	8.69	750
4021	4.23	750	4635	3.12	651	5474	6.01	750	6845 F	6.85	750
4024	4.46	750	4653	2.57	577	5478	4.39	750	6854	6.01	750
4034	7.60	750	4665	9.56	750	5479	6.26	750	6872 F	9.53	750
4036	2.98	632	4670	-	-	5480	6.69	750	6874 F	9.58	750
4038	3.00	635	4683	5.26	750	5491	2.66	589	6882	3.62	718
4062	2.66	589	4686	2.96	629	5506	5.89	750	6884	5.35	750
4101	3.21	663	4692	0.80	337	5507	3.69	728	7016 M	4.39	750
4109	0.61	313	4693	1.41	420	5508	-	-	7024 M	4.87	750
4110	1.00	365	4703	1.87	482	5535	7.28	750	7038 M	6.78	750
4111	2.48	565	4717	2.64	586	5537	5.01	750	7046 M	12.56	750
4114	3.53	706	4720	3.07	645	5551	13.92	750	7047 M	6.87	750
4130	4.64	750	4740	0.96	359	5606	1.07	374	7050 M	10.65	750
4131	6.73	750	4741	4.37	750	5610	4.71	750	7090 M	7.53	750
4133	3.59	715	4743	-	-	5645	14.20	750	7098 M	13.95	750
4149	0.89	350	4751	3.44	694	5703	12.44	750	7099 M	19.72	750
4206	3.69	728	4771 N	3.05	642	5705	15.56	750	7133	4.14	750
4207	2.73	599	4777	4.05	750	5951	0.75	331	7151 M	5.05	750
4239	3.80	743	4825	1.50	433	6003	6.32	750	7152 M	7.89	750
4240	3.46	697	4828	2.39	552	6005	5.05	750	7153 M	5.60	750
4243	2.59	580	4829	1.32	408	6018	3.75	737	7219	8.69	750
4244	3.05	642	4902	2.66	589	6045	4.96	750	7222	10.56	750
4250	2.37	549	4923	1.41	420	6204	7.67	750	7225	12.79	750
4251	3.87	750	5020	5.69	750	6206	3.44	694	7230	8.99	750
4263	4.48	750	5022	8.96	750	6213	2.57	577	7231	9.56	750
4273	2.89	620	5037	9.19	750	6214	1.62	448	7232	12.42	750
4279	4.57	750	5040	6.23	750	6216	4.82	750	7309 F	9.53	750
4283	2.34	546	5057	4.00	750	6217	4.78	750	7313 F	4.21	750
4299	2.34	546	5059	14.40	750	6229	4.44	750	7317 F	6.44	750
4304	5.60	750	5102	7.33	750	6233	2.02	503	7327 F	14.20	750
4307	2.07	509	5146	4.57	750	6235	5.35	750	7333 M	4.16	750
4351	1.37	414	5160	2.32	543	6236	6.62	750	7335 M	4.62	750
4352	3.05	642	5183	3.96	750	6237	2.23	531	7337 M	6.55	750
4360	-	-	5188	3.34	681	6251	5.98	750	7350 F	8.19	750
4361	1.41	420	5190	3.14	654	6252	4.14	750	7360	5.37	750
4410	3.41	691	5191	1.14	384	6306	5.46	750	7370	6.03	750
4420	3.78	740	5192	3.53	706	6319	3.80	743	7380	6.76	750
4431	1.55	439	5213	5.89	750	6325	3.82	746	7382	7.53	750
4432	3.37	685	5215	6.03	750	6400	5.07	750	7390	5.46	750
4452	3.34	681	5221	5.16	750	6503	2.66	589	7394 M	4.78	750
4459	3.32	678	5222	6.87	750	6504	4.25	750	7395 M	5.30	750
4470	2.57	577	5223	3.98	750	6702 M*	7.78	750	7398 M	7.48	750
4484	2.89	620	5348	3.80	743	6703 M*	12.22	750	7402	0.36	279
4493	2.59	580	5402	6.57	750	6704 M*	8.62	750	7403	4.94	750

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7405 N	1.23	396	8116	2.75	602	8810	0.25	264	9186	11.31	750
7420	12.22	750	8203	7.99	750	8814 M	0.30	270	9220	5.53	750
7421	0.91	353	8204	4.53	750	8815 M	0.46	291	9402	4.69	750
7422	1.87	482	8209	4.71	750	8820	0.23	261	9403	8.71	750
7425	2.57	577	8215	3.57	712	8824	3.19	660	9410	3.34	681
7431 N	1.07	374	8227	4.62	750	8825	-	-	9501	3.96	750
7445 N	0.66	-	8232	5.94	750	8826	2.53	571	9505	3.71	731
7453 N	0.59	-	8233	4.07	750	8829	-	-	9516	3.09	648
7502	2.48	565	8235	5.01	750	8831	1.37	414	9519	4.82	750
7515	1.37	414	8236	6.71	750	8832	0.46	291	9521	4.48	750
7520	3.71	731	8263	7.17	750	8833	1.41	420	9522	2.89	620
7538	3.28	672	8264	6.60	750	8835	2.16	522	9534	4.50	750
7539	1.84	479	8265	6.83	750	8842	2.89	620	9554	8.67	750
7540	3.96	750	8279	8.10	750	8855	0.16	251	9586	0.52	301
7580	3.19	660	8288	9.53	750	8856	0.86	347	9600	2.78	605
7590	4.98	750	8291	4.30	750	8864	1.55	439	9620	1.75	466
7600	5.62	750	8292	3.75	737	8868	0.55	304			
7605	2.43	559	8293	7.23	750	8869	1.37	414			
7610	2.28	537	8304	7.14	750	8871	0.05	236			
7705	6.62	750	8350	5.32	750	8901	0.27	267			
7710	5.23	750	8353	5.37	750	9012	1.25	399			
7711	5.23	750	8370	6.03	750	9014	3.59	715			
7720	3.14	-	8380	2.34	546	9015	3.96	750			
7855	6.39	-	8381	1.98	497	9016	2.43	559			
8001	2.62	583	8385	2.62	583	9019	3.75	737			
8002	2.32	543	8392	2.23	531	9033	2.39	552			
8006	2.12	516	8393	2.16	522	9040	4.35	750			
8008	1.46	427	8500	5.76	750	9044	1.93	491			
8010	2.37	549	8601	0.46	291	9052	2.21	528			
8013	0.39	282	8602	2.25	534	9058	1.66	454			
8015	0.89	350	8603	0.09	242	9060	1.59	445			
8017	1.46	427	8606	2.09	513	9061	1.50	433			
8018	3.32	678	8709 F	3.09	648	9062	1.64	451			
8021	3.28	672	8719	2.09	513	9063	1.05	371			
8031	2.46	562	8720	1.39	417	9077 F	7.14	750			
8032	2.18	525	8721	0.48	294	9082	1.37	414			
8033	2.55	574	8723	0.16	251	9083	1.18	390			
8037	2.53	571	8725	2.89	620	9084	1.66	454			
8039	1.80	473	8726 F	1.55	439	9088 a	a	a			
8044	2.64	586	8734 M	0.68	322	9089	1.14	384			
8045	0.89	350	8737 M	0.64	316	9093	1.59	445			
8046	2.50	568	8738 M	0.98	362	9101	3.59	715			
8047	1.02	368	8742	0.50	298	9102	3.39	688			
8058	3.07	645	8745	4.44	750	9154	1.93	491			
8072	0.82	341	8748	0.71	325	9156	3.44	694			
8102	2.32	543	8755	0.77	334	9170	14.40	750			
8103	3.41	691	8799	0.96	359	9178	6.05	750			
8106	4.91	750	8800	2.82	611	9179	60.70	750			
8107	3.03	638	8803	0.07	239	9180	6.94	750			
8111	2.39	552	8805 M	0.34	276	9182	2.62	583			

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Per Capita Classifications			Maritime Classifications			Federal Classifications					
0908 P	193.38	750	6702 M*	7.78	750	6801 F	7.14	750			
0913 P	564.20	750	6703 M*	12.22	750	6824 F	7.71	750			
			6704 M*	8.62	750	6826 F	3.96	750			
			7016 M	4.39	750	6843 F	8.69	750			
			7024 M	4.87	750	6845 F	6.85	750			
a Rated Classifications											
9088	a	a	7038 M	6.78	750	6872 F	9.53	750			
			7046 M	12.56	750	6874 F	9.58	750			
			7047 M	6.87	750	7309 F	9.53	750			
			7050 M	10.65	750	7313 F	4.21	750			
			7090 M	7.53	750	7317 F	6.44	750			
			7098 M	13.95	750	7327 F	14.20	750			
			7099 M	19.72	750	7350 F	8.19	750			
			7151 M	5.05	750	8709 F	3.09	648			
			7152 M	7.89	750	8726 F	1.55	439			
			7153 M	5.60	750	9077 F	7.14	750			
			7333 M	4.16	750	Underground Coal Mine Classifications					
			7335 M	4.62	750						
			7337 M	6.55	750	1016 *	15.93	750			
			7394 M	4.78	750						
			7395 M	5.30	750						
			7398 M	7.48	750						
			8734 M	0.68	322						
			8737 M	0.64	316						
			8738 M	0.98	362						
			8805 M	0.34	276						
			8814 M	0.30	270						
			8815 M	0.46	291						

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FOOTNOTES

- a Advisory loss cost for each individual risk must be obtained from NCCI Customer Service or the Rating Organization having jurisdiction.
- 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

* 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 \$0.48. (For coverage written separately for federal benefits only, \$0.46. For coverage written separately for state benefits only, \$0.02.)
- 1016 Advisory loss cost includes a non-ratable disease element of \$1.45. (For coverage written separately for federal benefits only, \$1.38. 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 1.908 and elr x 1.856.
- 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.

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ADVISORY MISCELLANEOUS VALUES

Advisory Loss Elimination Ratios - The following percentages are applicable by deductible amount and hazard group for total losses on a per accident basis. They do not include a safety factor:

Total Losses							
Deductible Amount	HAZARD GROUP						
	A	B	C	D	E	F	G
\$500	2.3%	1.8%	1.4%	1.1%	0.9%	0.6%	0.4%
\$1,000	3.8%	3.0%	2.4%	1.9%	1.5%	1.0%	0.7%
\$1,500	4.9%	3.9%	3.2%	2.5%	2.0%	1.4%	1.1%
\$2,000	5.8%	4.7%	3.8%	3.1%	2.5%	1.7%	1.3%
\$2,500	6.5%	5.3%	4.3%	3.5%	2.8%	2.0%	1.6%
\$5,000	9.1%	7.6%	6.3%	5.3%	4.3%	3.2%	2.6%
\$10,000	12.4%	10.7%	9.0%	7.8%	6.4%	5.0%	4.1%

Basis of premium applicable in accordance with **Basic Manual** footnote instructions for Code 7370 --"Taxicab Co.":

Employee operated vehicle.....	\$85,300
Leased or rented vehicle.....	\$56,900

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

* Effective 8/1/2022 per Item Filing 01-NM-2021

Maximum Weekly Payroll applicable in accordance with **Basic Manual** Rule 2-E-1 -- "Executive Officers" and the **Basic Manual** footnote instructions for Code 9178 -- "Athletic Sports or Park: Non-Contact Sports," and Code 9179 -- "Athletic Sports or Park: Contact Sports," \$4,400

Minimum Weekly Payroll applicable in accordance with the **Basic Manual** rule, Rule for premium determination of executive officers..... \$1,100

Premium Determination for Partners and Sole Proprietors in accordance with **Basic Manual** Rule 2-E-3 (Annual Payroll) \$56,900

Terrorism - (Advisory Loss Cost) \$0.005

United States Longshore and Harbor Workers' Compensation Coverage Percentage applicable only in connection with **Basic Manual** Rule 3-A-4..... 55%

(Multiply a Non-F classification loss cost by a factor of 1.55 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 (1.036).)

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.