

NEW MEXICO FOUNDATION 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	3.94	750	2016	3.05	642	2702	22.36	750	3180	3.05	642
0008	3.23	666	2021	4.41	750	2709	9.74	750	3188	2.39	552
0016	5.78	750	2039	3.64	721	2710	14.22	750	3220	2.21	528
0034	4.35	750	2041	3.50	703	2714	5.66	750	3224	4.35	750
0035	3.62	718	2065	2.48	565	2721	11.19	750	3227	3.39	688
0036	5.14	750	2070	5.28	750	2722	3.84	749	3240	-	-
0037	5.51	750	2081	4.30	750	2731	5.16	750	3241	3.57	712
0042	6.42	750	2089	4.25	750	2735	5.85	750	3255	3.09	648
0050	6.46	750	2095	8.60	750	2759	6.92	750	3257	3.46	697
0059 D	-	-	2105	5.23	750	2790	2.50	568	3270	2.98	632
0065 D	-	-	2110	4.19	750	2797	3.78	740	3300	5.87	750
0066 D	-	-	2111	3.66	724	2799	9.94	750	3303	3.25	669
0067 D	-	-	2112	6.51	750	2802	5.98	750	3307	3.32	678
0079	3.23	666	2114	3.07	645	2835	3.44	694	3315	4.10	750
0083	8.55	750	2121	1.66	454	2836	3.69	728	3334	2.91	623
0106	11.76	750	2130	2.57	577	2841	4.66	750	3336	3.14	654
0113	5.53	750	2131	2.32	543	2881	3.73	734	3365	5.44	750
0170	3.32	678	2143	3.14	654	2883	3.91	750	3372	3.32	678
0251	5.53	750	2157	4.87	750	2915	3.62	718	3373	5.53	750
0401	17.54	750	2172	2.07	509	2916	3.87	750	3383	1.91	488
0771 N	0.57	-	2174	3.89	750	2923	2.09	513	3385	1.27	402
0908 P	216.13	750	2211	8.67	750	2960	7.17	750	3400	3.82	746
0913 P	659.75	750	2220	3.41	691	3004	1.71	460	3507	3.57	712
0917	4.85	750	2286	-	-	3018	3.32	678	3515	2.66	589
0918 *	0.98	362	2288	5.37	750	3022	4.35	750	3548	1.77	470
1005 *	5.94	750	2302	2.46	562	3027	2.78	605	3559	3.03	638
1016 *	16.54	750	2305	2.93	626	3028	3.91	750	3574	1.46	427
1164 D	4.07	750	2361	2.43	559	3030	6.12	750	3581	1.30	405
1165 D	4.16	750	2362	3.28	672	3040	5.94	750	3612	2.23	531
1320	1.98	497	2380	2.68	592	3041	4.28	750	3620	2.87	617
1322	9.90	750	2388	1.50	433	3042	4.80	750	3629	1.89	485
1430	4.87	750	2402	3.14	654	3064	4.32	750	3632	2.82	611
1438	5.48	750	2413	2.68	592	3076	4.21	750	3634	2.05	506
1452	6.14	750	2416	3.09	648	3081 D	5.55	750	3635	3.00	635
1463	12.94	750	2417	1.80	473	3082 D	4.89	750	3638	2.28	537
1472	3.89	750	2501	2.80	608	3085 D	5.28	750	3642	1.96	494
1624 D	3.50	703	2503	1.39	417	3110	5.01	750	3643	2.23	531
1642	3.64	721	2570	4.12	750	3111	2.43	559	3647	3.32	678
1654	4.91	750	2585	5.07	750	3113	2.30	540	3648	1.59	445
1699	3.50	703	2586	4.00	750	3114	3.41	691	3681	0.93	356
1701	4.39	750	2587	3.12	651	3118	2.25	534	3685	1.02	368
1710 D	5.66	750	2589	2.53	571	3119	1.16	387	3719	1.16	387
1747	3.28	672	2600	5.89	750	3122	2.41	556	3724	3.75	737
1748	6.48	750	2623	7.71	750	3126	1.87	482	3726	4.23	750
1803 D	7.96	750	2651	1.87	482	3131	2.00	500	3803	3.05	642
1924	3.09	648	2660	2.93	626	3132	3.48	700	3807	2.43	559
1925	3.84	749	2670	-	-	3145	2.50	568	3808	4.50	750
2002	4.50	750	2683	-	-	3146	2.64	586	3821	7.10	750
2003	4.66	750	2688	2.84	614	3169	2.89	620	3822	4.73	750
2014	7.53	750	2701	14.13	750	3179	2.46	562	3824	4.50	750

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3826	0.98	362	4511	0.66	319	5403	6.92	750	6801 F	7.51	750
3827	2.39	552	4557	2.68	592	5437	6.73	750	6811	7.39	750
3830	1.48	430	4558	2.18	525	5443	4.23	750	6824 F	8.90	750
3851	2.62	583	4568	2.98	632	5445	6.05	750	6826 F	5.01	750
3865	3.50	703	4581	1.25	399	5462	7.55	750	6834	3.34	681
3881	4.32	750	4583	4.87	750	5472	6.30	750	6836	3.69	728
4000	8.05	750	4611	1.39	417	5473	8.53	750	6843 F	10.19	750
4021	4.35	750	4635	3.37	685	5474	6.78	750	6845 F	5.48	750
4024 D	4.75	750	4653	2.59	580	5478	4.94	750	6854	6.05	750
4034	8.14	750	4665	9.69	750	5479	6.98	750	6872 F	11.99	750
4036	2.98	632	4670	-	-	5480	7.08	750	6874 F	12.19	750
4038	3.14	654	4683	5.28	750	5491	2.66	589	6882	3.78	740
4062	3.05	642	4686	2.84	614	5506	6.28	750	6884	5.53	750
4101	2.89	620	4692	0.84	344	5507	3.96	750	7016 M	4.30	750
4109	0.59	310	4693	1.39	417	5508	-	-	7024 M	4.78	750
4110	1.02	368	4703	1.98	497	5535	6.87	750	7038 M	6.89	750
4111	2.30	540	4717	2.64	586	5537	5.39	750	7046 M	12.58	750
4114	3.82	746	4720	3.46	697	5551	16.36	750	7047 M	6.80	750
4130	4.60	750	4740	0.98	362	5606	1.16	387	7050 M	10.94	750
4131	6.62	750	4741	4.44	750	5610	5.16	750	7090 M	7.67	750
4133	3.44	694	4743	-	-	5645	16.49	750	7098 M	13.97	750
4149	0.89	350	4751	3.44	694	5703	14.42	750	7099 M	19.93	750
4206	3.94	750	4771 N	3.19	660	5705	17.56	750	7133	4.28	750
4207	2.68	592	4777	3.98	750	5951	0.64	316	7151 M	5.19	750
4239	3.82	746	4825	1.62	448	6003	7.08	750	7152 M	8.24	750
4240	3.82	746	4828	2.43	559	6005	4.98	750	7153 M	5.78	750
4243	2.57	577	4829	1.37	414	6018	3.66	724	7219	8.69	750
4244	3.00	635	4902	2.84	614	6045	5.48	750	7222	10.17	750
4250	2.39	552	4923	1.37	414	6204	8.12	750	7225	11.72	750
4251	4.12	750	5020	6.17	750	6206	3.21	663	7230	9.35	750
4263	4.19	750	5022	9.12	750	6213	3.00	635	7231	8.85	750
4273	3.03	638	5037	10.85	750	6214	1.64	451	7232	11.58	750
4279	4.69	750	5040	6.85	750	6216	5.01	750	7309 F	9.21	750
4283	2.30	540	5057	4.39	750	6217	4.96	750	7313 F	3.73	734
4299	2.46	562	5059	17.06	750	6229	5.01	750	7317 F	7.10	750
4304	5.92	750	5102	7.44	750	6233	2.28	537	7327 F	18.91	750
4307	1.96	494	5146	5.07	750	6235	5.78	750	7333 M	4.25	750
4351	1.39	417	5160	2.37	549	6236	7.42	750	7335 M	4.73	750
4352	3.00	635	5183	4.23	750	6237	2.34	546	7337 M	6.76	750
4360	-	-	5188	3.39	688	6251 D	6.10	750	7350 F	8.87	750
4361	1.52	436	5190	3.57	712	6252 D	4.10	750	7360	5.10	750
4410	3.73	734	5191	1.21	393	6306	6.07	750	7370	6.17	750
4420	4.05	750	5192	3.66	724	6319	3.89	750	7380	6.76	750
4431	1.66	454	5213	6.60	750	6325	4.05	750	7382	7.80	750
4432	2.73	599	5215	6.44	750	6400	5.48	750	7390	5.64	750
4452	3.50	703	5221	5.48	750	6503	2.71	595	7394 M	4.55	750
4459	3.41	691	5222	7.60	750	6504	4.71	750	7395 M	5.05	750
4470	2.68	592	5223	4.55	750	6702 M*	7.58	750	7398 M	7.21	750
4484	2.93	626	5348	4.23	750	6703 M*	11.99	750	7402	0.39	282
4493	2.82	611	5402	6.69	750	6704 M*	8.42	750	7403	5.12	750

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7405 N	1.34	411	8116	3.14	654	8810	0.25	264	9186	12.35	750
7420	12.88	750	8203	8.37	750	8814 M	0.30	270	9220	6.57	750
7421	1.02	368	8204	5.16	750	8815 M	0.48	294	9402	4.80	750
7422	2.02	503	8209	5.12	750	8820	0.23	261	9403	8.05	750
7425	2.21	528	8215	3.96	750	8824	3.50	703	9410	3.44	694
7431 N	1.14	384	8227	4.80	750	8825	-	-	9501	3.91	750
7445 N	0.73	-	8232	6.28	750	8826	2.59	580	9505	3.89	750
7453 N	0.61	-	8233	4.00	750	8829	-	-	9516	3.59	715
7502	2.57	577	8235	5.46	750	8831	1.46	427	9519	5.07	750
7515	1.68	457	8236	7.05	750	8832	0.48	294	9521	4.80	750
7520	3.78	740	8263	7.76	750	8833	1.55	439	9522	2.91	623
7538	4.10	750	8264	7.17	750	8835	2.23	531	9534	4.98	750
7539	1.89	485	8265	7.51	750	8842	3.23	666	9554	9.58	750
7540	4.07	750	8279	9.26	750	8855	0.20	258	9586	0.61	313
7580	3.28	672	8288	10.78	750	8856	0.93	356	9600	3.03	638
7590	4.91	750	8291	4.69	750	8864	1.87	482	9620	1.82	476
7600	5.94	750	8292	4.30	750	8868	0.66	319			
7605	2.62	583	8293	8.60	750	8869	1.43	423			
7610	2.07	509	8304	7.46	750	8871	0.07	239			
7705	6.42	750	8350	6.12	750	8901	0.30	270			
7710	4.96	750	8353	5.98	750	9012	1.32	408			
7711	4.96	750	8370	6.53	750	9014	3.78	740			
7720	3.19	-	8380	2.41	556	9015	4.39	750			
7855	6.23	-	8381	2.09	513	9016	2.73	599			
8001	2.87	617	8385	3.05	642	9019	3.73	734			
8002	2.53	571	8392	2.43	559	9033	2.71	595			
8006	2.25	534	8393	2.43	559	9040	5.12	750			
8008	1.68	457	8500	6.78	750	9044	1.91	488			
8010	2.43	559	8601	0.48	294	9052	2.55	574			
8013	0.46	291	8602	2.18	525	9058	1.77	470			
8015	0.91	353	8603	0.11	245	9060	1.71	460			
8017	1.59	445	8606	2.39	552	9061	1.55	439			
8018	3.66	724	8709 F	4.12	750	9062	1.77	470			
8021	3.44	694	8719	2.43	559	9063	1.21	393			
8031	2.80	608	8720	1.57	442	9077 F	7.55	750			
8032	2.43	559	8721	0.55	304	9082	1.52	436			
8033	2.87	617	8723	0.23	261	9083	1.27	402			
8037	2.53	571	8725	3.28	672	9084	1.77	470			
8039	1.84	479	8726 F	1.98	497	9088 a	a	a			
8044	2.78	605	8734 M	0.73	328	9089	1.18	390			
8045	0.98	362	8737 M	0.66	319	9093	1.71	460			
8046	2.73	599	8738 M	1.05	371	9101	4.16	750			
8047	1.16	387	8742	0.55	304	9102	3.66	724			
8058	3.55	709	8745	4.87	750	9154	2.16	522			
8072	0.91	353	8748	0.84	344	9156	3.48	700			
8102	2.39	552	8755	0.89	350	9170	15.33	750			
8103	3.91	750	8799	0.93	356	9178	6.46	750			
8106	5.94	750	8800	2.62	583	9179	61.33	750			
8107	3.48	700	8803	0.09	242	9180	7.62	750			
8111	2.66	589	8805 M	0.34	276	9182	3.03	638			

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Per Capita Classifications			Maritime Classifications			Federal Classifications					
0908 P	216.13	750	6702 M*	7.58	750	6801 F	7.51	750			
0913 P	659.75	750	6703 M*	11.99	750	6824 F	8.90	750			
			6704 M*	8.42	750	6826 F	5.01	750			
			7016 M	4.30	750	6843 F	10.19	750			
			7024 M	4.78	750	6845 F	5.48	750			
a Rated Classifications											
9088	a	a	a			7038 M	6.89	750	6872 F	11.99	750
						7046 M	12.58	750	6874 F	12.19	750
						7047 M	6.80	750	7309 F	9.21	750
						7050 M	10.94	750	7313 F	3.73	734
						7090 M	7.67	750	7317 F	7.10	750
						7098 M	13.97	750	7327 F	18.91	750
						7099 M	19.93	750	7350 F	8.87	750
						7151 M	5.19	750	8709 F	4.12	750
						7152 M	8.24	750	8726 F	1.98	497
						7153 M	5.78	750	9077 F	7.55	750
						7333 M	4.25	750	Underground Coal Mine Classifications		
						7335 M	4.73	750			
						7337 M	6.76	750			
						7394 M	4.55	750			
						7395 M	5.05	750	1016 *	16.54	750
						7398 M	7.21	750			
						8734 M	0.73	328			
						8737 M	0.66	319			
						8738 M	1.05	371			
						8805 M	0.34	276			
						8814 M	0.30	270			
						8815 M	0.48	294			

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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.
- 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.

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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	2.3%	1.9%	1.5%	1.1%	0.9%	0.6%	0.4%
\$1,000	3.9%	3.2%	2.5%	2.0%	1.6%	1.1%	0.8%
\$1,500	5.0%	4.1%	3.3%	2.6%	2.1%	1.4%	1.1%
\$2,000	5.8%	4.9%	3.9%	3.2%	2.5%	1.8%	1.4%
\$2,500	6.6%	5.6%	4.4%	3.6%	2.9%	2.1%	1.6%
\$5,000	9.2%	8.0%	6.5%	5.5%	4.4%	3.3%	2.6%
\$10,000	12.5%	11.1%	9.2%	8.0%	6.5%	5.1%	4.2%

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) - \$0.02

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 - \$0.011

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.