

NEW MEXICO BUSINESS 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	2.99	634	2016	2.66	590	2702	16.66	750	3180	2.30	540
0008	2.39	553	2021	3.38	686	2709	7.59	750	3188	1.83	476
0016	4.23	750	2039	3.05	641	2710	10.27	750	3220	1.75	467
0034	3.08	646	2041	2.61	582	2714	4.54	750	3224	3.29	673
0035	2.46	563	2065	1.84	479	2721	8.34	750	3227	2.48	565
0036	3.98	750	2070	4.18	750	2722	3.16	656	3240	-	-
0037	4.11	750	2081	3.49	701	2731	4.38	750	3241	2.99	634
0042	4.76	750	2089	3.30	676	2735	4.62	750	3255	2.46	563
0050	4.96	750	2095	6.97	750	2759	5.31	750	3257	2.66	590
0059	-	-	2105	4.14	750	2790	2.01	501	3270	2.30	540
0065	-	-	2110	4.14	750	2797	2.97	632	3300	4.07	750
0066	-	-	2111	2.66	590	2799	7.99	750	3303	2.74	600
0067	-	-	2112	4.82	750	2802	4.56	750	3307	2.48	565
0079	2.39	553	2114	2.26	536	2835	2.56	575	3315	3.05	641
0083	6.24	750	2121	1.44	425	2836	2.76	602	3334	2.28	538
0106	9.36	750	2130	2.01	501	2841	3.52	706	3336	2.61	582
0113	3.87	750	2131	1.83	476	2881	2.72	597	3365	4.33	750
0170	2.32	543	2143	2.39	553	2883	2.94	627	3372	2.63	585
0251	4.43	750	2157	3.80	742	2915	2.92	624	3373	4.33	750
0401	11.46	750	2172	1.75	467	2916	3.05	641	3383	1.48	430
0771 N	0.42	-	2174	3.12	651	2923	1.79	471	3385	0.99	363
0908 P	155.13	750	2211	7.12	750	2960	5.31	750	3400	3.07	644
0913 P	452.60	750	2220	2.68	592	3004	1.39	417	3507	2.56	575
0917	3.61	718	2286	-	-	3018	2.66	590	3515	2.01	501
0918 *	0.71	326	2288	4.27	750	3022	3.39	688	3548	1.37	415
1005 *	4.65	750	2302	2.01	501	3027	2.17	523	3559	2.17	523
1016 *	12.78	750	2305	2.41	555	3028	3.03	639	3574	0.95	358
1164	3.58	713	2361	2.03	503	3030	4.29	750	3581	1.00	366
1165	3.41	691	2362	2.50	568	3040	4.60	750	3612	1.70	459
1320	1.53	437	2380	2.14	518	3041	3.23	666	3620	2.19	526
1322	7.83	750	2388	1.33	410	3042	3.52	706	3629	1.46	427
1430	3.80	742	2402	2.23	531	3064	3.36	683	3632	2.12	516
1438	3.72	733	2413	2.04	506	3076	3.12	651	3634	1.72	462
1452	4.27	750	2416	2.37	550	3081	4.45	750	3635	2.06	508
1463	10.68	750	2417	1.31	407	3082	4.18	750	3638	1.70	459
1472	3.16	656	2501	2.23	531	3085	4.25	750	3642	1.46	427
1624	2.87	617	2503	1.06	373	3110	3.89	750	3643	1.73	464
1642	3.03	639	2570	3.49	701	3111	2.01	501	3647	2.81	609
1654	3.80	742	2585	3.92	750	3113	1.72	462	3648	1.10	378
1699	2.79	607	2586	3.54	708	3114	2.59	580	3681	0.62	314
1701	3.49	701	2587	2.43	558	3118	1.75	467	3685	0.77	333
1710	5.13	750	2589	1.92	489	3119	0.88	348	3719	0.88	348
1747	2.79	607	2600	4.47	750	3122	1.86	481	3724	2.68	592
1748	4.84	750	2623	5.79	750	3126	1.50	432	3726	2.99	634
1803	5.93	750	2651	1.39	417	3131	1.51	434	3803	2.57	577
1924	2.61	582	2660	2.19	526	3132	2.57	577	3807	1.83	476
1925	2.96	629	2670	-	-	3145	1.88	484	3808	3.67	725
2002	3.54	708	2683	-	-	3146	2.08	511	3821	5.35	750
2003	3.96	750	2688	2.06	508	3169	2.30	540	3822	3.85	750
2014	6.52	750	2701	10.93	750	3179	1.92	489	3824	3.76	738

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3826	0.73	329	4511	0.44	289	5403	5.13	750	6801 F	5.73	750
3827	1.86	481	4557	2.21	528	5437	4.80	750	6811	5.66	750
3830	1.10	378	4558	1.75	467	5443	3.27	671	6824 F	6.19	750
3851	2.01	501	4568	2.32	543	5445	4.31	750	6826 F	3.18	659
3865	2.74	600	4581	0.93	356	5462	5.68	750	6834	2.48	565
3881	3.30	676	4583	3.81	745	5472	4.65	750	6836	2.72	597
4000	5.71	750	4611	1.06	373	5473	6.81	750	6843 F	6.97	750
4021	3.39	688	4635	2.50	568	5474	4.82	750	6845 F	5.49	750
4024	3.58	713	4653	2.06	508	5478	3.52	706	6854	4.82	750
4034	6.10	750	4665	7.67	750	5479	5.02	750	6872 F	7.65	750
4036	2.39	553	4670	-	-	5480	5.37	750	6874 F	7.68	750
4038	2.41	555	4683	4.22	750	5491	2.14	518	6882	2.90	622
4062	2.14	518	4686	2.37	550	5506	4.73	750	6884	4.29	750
4101	2.57	577	4692	0.64	316	5507	2.96	629	7016 M	3.52	706
4109	0.49	297	4693	1.13	383	5508	-	-	7024 M	3.91	750
4110	0.80	338	4703	1.50	432	5535	5.84	750	7038 M	5.44	750
4111	1.99	499	4717	2.12	516	5537	4.02	750	7046 M	10.07	750
4114	2.83	612	4720	2.46	563	5551	11.17	750	7047 M	5.51	750
4130	3.72	733	4740	0.77	333	5606	0.86	346	7050 M	8.54	750
4131	5.40	750	4741	3.50	703	5610	3.78	740	7090 M	6.04	750
4133	2.88	619	4743	-	-	5645	11.39	750	7098 M	11.19	750
4149	0.71	326	4751	2.76	602	5703	9.98	750	7099 M	15.82	750
4206	2.96	629	4771 N	2.45	560	5705	12.48	750	7133	3.32	678
4207	2.19	526	4777	3.25	669	5951	0.60	311	7151 M	4.05	750
4239	3.05	641	4825	1.20	393	6003	5.07	750	7152 M	6.33	750
4240	2.77	604	4828	1.92	489	6005	4.05	750	7153 M	4.49	750
4243	2.08	511	4829	1.06	373	6018	3.01	637	7219	6.97	750
4244	2.45	560	4902	2.14	518	6045	3.98	750	7222	8.47	750
4250	1.90	486	4923	1.13	383	6204	6.15	750	7225	10.26	750
4251	3.10	649	5020	4.56	750	6206	2.76	602	7230	7.21	750
4263	3.60	715	5022	7.19	750	6213	2.06	508	7231	7.67	750
4273	2.32	543	5037	7.37	750	6214	1.30	405	7232	9.96	750
4279	3.67	725	5040	5.00	750	6216	3.87	750	7309 F	7.65	750
4283	1.88	484	5057	3.21	664	6217	3.83	747	7313 F	3.38	686
4299	1.88	484	5059	11.55	750	6229	3.56	710	7317 F	5.16	750
4304	4.49	750	5102	5.88	750	6233	1.62	449	7327 F	11.39	750
4307	1.66	454	5146	3.67	725	6235	4.29	750	7333 M	3.34	681
4351	1.10	378	5160	1.86	481	6236	5.31	750	7335 M	3.70	730
4352	2.45	560	5183	3.18	659	6237	1.79	471	7337 M	5.26	750
4360	-	-	5188	2.68	592	6251	4.80	750	7350 F	6.57	750
4361	1.13	383	5190	2.52	570	6252	3.32	678	7360	4.31	750
4410	2.74	600	5191	0.91	353	6306	4.38	750	7370	4.84	750
4420	3.03	639	5192	2.83	612	6319	3.05	641	7380	5.42	750
4431	1.24	398	5213	4.73	750	6325	3.07	644	7382	6.04	750
4432	2.70	595	5215	4.84	750	6400	4.07	750	7390	4.38	750
4452	2.68	592	5221	4.14	750	6503	2.14	518	7394 M	3.83	747
4459	2.66	590	5222	5.51	750	6504	3.41	691	7395 M	4.25	750
4470	2.06	508	5223	3.19	661	6702 M*	6.24	750	7398 M	6.00	750
4484	2.32	543	5348	3.05	641	6703 M*	9.80	750	7402	0.29	269
4493	2.08	511	5402	5.27	750	6704 M*	6.92	750	7403	3.96	750

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7405 N	0.99	363	8116	2.21	528	8810	0.20	257	9186	9.07	750
7420	9.80	750	8203	6.41	750	8814 M	0.24	262	9220	4.43	750
7421	0.73	329	8204	3.63	720	8815 M	0.37	279	9402	3.76	738
7422	1.50	432	8209	3.78	740	8820	0.18	255	9403	6.99	750
7425	2.06	508	8215	2.87	617	8824	2.56	575	9410	a	a
7431 N	0.86	346	8227	3.70	730	8825	-	-	9501	3.18	659
7445 N	0.53	-	8232	4.76	750	8826	2.03	503	9505	2.97	632
7453 N	0.47	-	8233	3.27	671	8829	-	-	9516	2.48	565
7502	1.99	499	8235	4.02	750	8831	1.10	378	9519	3.87	750
7515	1.10	378	8236	5.38	750	8832	0.37	279	9521	3.60	715
7520	2.97	632	8263	5.75	750	8833	1.13	383	9522	2.32	543
7538	2.63	585	8264	5.29	750	8835	1.73	464	9534	3.61	718
7539	1.48	430	8265	5.48	750	8842	2.32	543	9554	6.95	750
7540	3.18	659	8279	6.50	750	8855	0.13	247	9586	0.42	287
7580	2.56	575	8288	7.65	750	8856	0.69	324	9600	2.23	531
7590	4.00	750	8291	3.45	696	8864	1.24	398	9620	1.41	420
7600	4.51	750	8292	3.01	637	8868	0.44	289			
7605	1.95	494	8293	5.80	750	8869	1.10	378			
7610	1.83	476	8304	5.73	750	8871	0.04	235			
7705	5.31	750	8350	4.27	750	8901	0.22	260			
7710	4.20	750	8353	4.31	750	9012	1.00	366			
7711	4.20	750	8370	4.84	750	9014	2.88	619			
7720	2.52	-	8380	1.88	484	9015	3.18	659			
7855	5.13	-	8381	1.59	444	9016	1.95	494			
8001	2.10	513	8385	2.10	513	9019	3.01	637			
8002	1.86	481	8392	1.79	471	9033	1.92	489			
8006	1.70	459	8393	1.73	464	9040	3.49	701			
8008	1.17	388	8500	4.62	750	9044	1.55	439			
8010	1.90	486	8601	0.37	279	9052	1.77	469			
8013	0.31	272	8602	1.81	474	9058	1.33	410			
8015	0.71	326	8603	0.07	240	9060	1.28	402			
8017	1.17	388	8606	1.68	457	9061	1.20	393			
8018	2.66	590	8709 F	2.48	565	9062	1.31	407			
8021	2.63	585	8719	1.68	457	9063	0.84	343			
8031	1.97	496	8720	1.11	380	9077 F	5.73	750			
8032	1.75	467	8721	0.38	282	9082	1.10	378			
8033	2.04	506	8723	0.13	247	9083	0.95	358			
8037	2.03	503	8725	2.32	543	9084	1.33	410			
8039	1.44	425	8726 F	1.24	398	9088 a	a	a			
8044	2.12	516	8734 M	0.55	304	9089	0.91	353			
8045	0.71	326	8737 M	0.51	299	9093	1.28	402			
8046	2.01	501	8738 M	0.78	336	9101	2.88	619			
8047	0.82	341	8742	0.40	284	9102	2.72	597			
8058	2.46	563	8745	3.56	710	9154	1.55	439			
8072	0.66	319	8748	0.57	306	9156	2.76	602			
8102	1.86	481	8755	0.62	314	9170	11.55	750			
8103	2.74	600	8799	0.77	333	9178	4.85	750			
8106	3.94	750	8800	2.26	536	9179	48.69	750			
8107	2.43	558	8803	0.05	237	9180	5.57	750			
8111	1.92	489	8805 M	0.27	267	9182	2.10	513			

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Per Capita Classifications			Maritime Classifications			Federal Classifications					
0908 P	155.13	750	6702 M*	6.24	750	6801 F	5.73	750			
0913 P	452.60	750	6703 M*	9.80	750	6824 F	6.19	750			
			6704 M*	6.92	750	6826 F	3.18	659			
			7016 M	3.52	706	6843 F	6.97	750			
			7024 M	3.91	750	6845 F	5.49	750			
a Rated Classifications											
9088	a	a	a			7038 M	5.44	750	6872 F	7.65	750
						7046 M	10.07	750	6874 F	7.68	750
						7047 M	5.51	750	7309 F	7.65	750
						7050 M	8.54	750	7313 F	3.38	686
						7090 M	6.04	750	7317 F	5.16	750
						7098 M	11.19	750	7327 F	11.39	750
						7099 M	15.82	750	7350 F	6.57	750
						7151 M	4.05	750	8709 F	2.48	565
						7152 M	6.33	750	8726 F	1.24	398
						7153 M	4.49	750	9077 F	5.73	750
						7333 M	3.34	681			
						7335 M	3.70	730	Underground Coal Mine Classifications		
						7337 M	5.26	750			
						7394 M	3.83	747			
						7395 M	4.25	750	1016 *	12.78	750
						7398 M	6.00	750			
						8734 M	0.55	304			
						8737 M	0.51	299			
						8738 M	0.78	336			
						8805 M	0.27	267			
						8814 M	0.24	262			
						8815 M	0.37	279			

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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	2.8%	2.2%	1.8%	1.4%	1.1%	0.7%	0.5%
\$1,000	4.7%	3.7%	3.0%	2.4%	1.9%	1.3%	0.9%
\$1,500	6.1%	4.9%	3.9%	3.2%	2.5%	1.7%	1.3%
\$2,000	7.2%	5.8%	4.7%	3.8%	3.1%	2.1%	1.6%
\$2,500	8.1%	6.6%	5.4%	4.4%	3.5%	2.5%	2.0%
\$5,000	11.3%	9.5%	7.8%	6.6%	5.4%	3.9%	3.2%
\$10,000	15.5%	13.3%	11.2%	9.7%	7.9%	6.2%	5.2%

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.