

LOSS COSTS – INFORMATION

AUGUST 24, 2018

BUSINESSOWNERS

LI-BP-2018-076

ILLINOIS BUSINESSOWNERS ADVISORY PROSPECTIVE LOSS COSTS REVISION EXCEL WORKBOOK UPDATED

KEY MESSAGE

We are providing the updated Excel Workbook for Illinois Businessowners filing BP-2017-RLA1.

BACKGROUND

In circular [LI-BP-2017-036](#), we announced the implementation of Businessowners loss cost filing BP-2017-RLA1 in Illinois.

It has come to our attention that the Excel workbook provided as supplemental information in circular [LI-BP-2017-036](#) did not reflect the territory code for rows 49–54 as provided in filing BP-2017-RLA1.

ISO ACTION

Rows 49–54 in the workbook attached to circular [LI-BP-2017-036](#) required revision because they referred to territory 706 instead of 716. This circular includes, as an attachment, the revised workbook reflecting the correct territory codes contained in the related filing.

REFERENCE(S)

[LI-BP-2017-036](#) (04/26/2017) Illinois Businessowners Advisory Prospective Loss Cost Revision To Be Implemented; Excel Workbook Newly Included

ATTACHMENT(S)

Updated Excel Workbook

FILES AVAILABLE FOR DOWNLOAD

To download all files associated with this circular, including attachments in the full circular PDF and/or any additional files not included in the PDF, search for the circular number on [ISOnet Circulars](#). Then click the Word/Excel link under the Full Circular column on the Search Results screen.

Please note that in some instances, not all files listed in the Attachment(s) block (if applicable) are included in the PDF.

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ACKNOWLEDGMENT OF ACTUARIAL QUALIFICATIONS

The American Academy of Actuaries' "Qualifications Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States" requires that an actuary issuing a Statement of Actuarial Opinion should include an acknowledgment with the opinion that he/she has met the qualification standards of the AAA. ISO considers this loss cost review a Statement of Actuarial Opinion; therefore we are including the following acknowledgment:

I, David Terné, am a Managing Director of Actuarial Operations for ISO and I, Erin Davidson, am an Actuarial Product Director for Businessowners for ISO. We are jointly responsible for the content of this Statement of Actuarial Opinion. We are both members of the American Academy of Actuaries and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

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