



Mississippi Residual Market State Activity Report

First Quarter 2025



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Executive Summary

NCCI, Plan Administrator of the Mississippi Workers Compensation Insurance Plan, is pleased to provide the First Quarter 2025 *Mississippi Residual Market State Activity Report*.

Residual Market demographics contained in this report include:

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For Pool Information, please contact CIS at 601-977-9456.



Residual Market Demographics

Residual Market Total Policies and Premium In Force

As of March 31, 2025—compared to prior year

Total number of Assigned Risk Plan policies and prorated estimated premium volume in force reported as of the date listed above. This excludes policies that have been cancelled or expired prior to the date listed above.

The other exhibits in this report describe quarterly and year-to-date data, including policies that cancelled or expired during the timeframe.

	2025	2024	2025 vs. 2024 #	2025 vs. 2024 %
Policy Count	1,591	1,575	16	1.0%
Premium Volume	\$8,616,317	\$9,074,063	-\$457,746	-5.0%



Residual Market Demographics

Voluntary Coverage Assistance Program

First Quarter Data through March 31, 2025

The volume of assigned risk applications redirected to the voluntary market through NCCI's *VCAP® Service*. The following shows the results *VCAP® Service* has provided during First Quarter 2025.

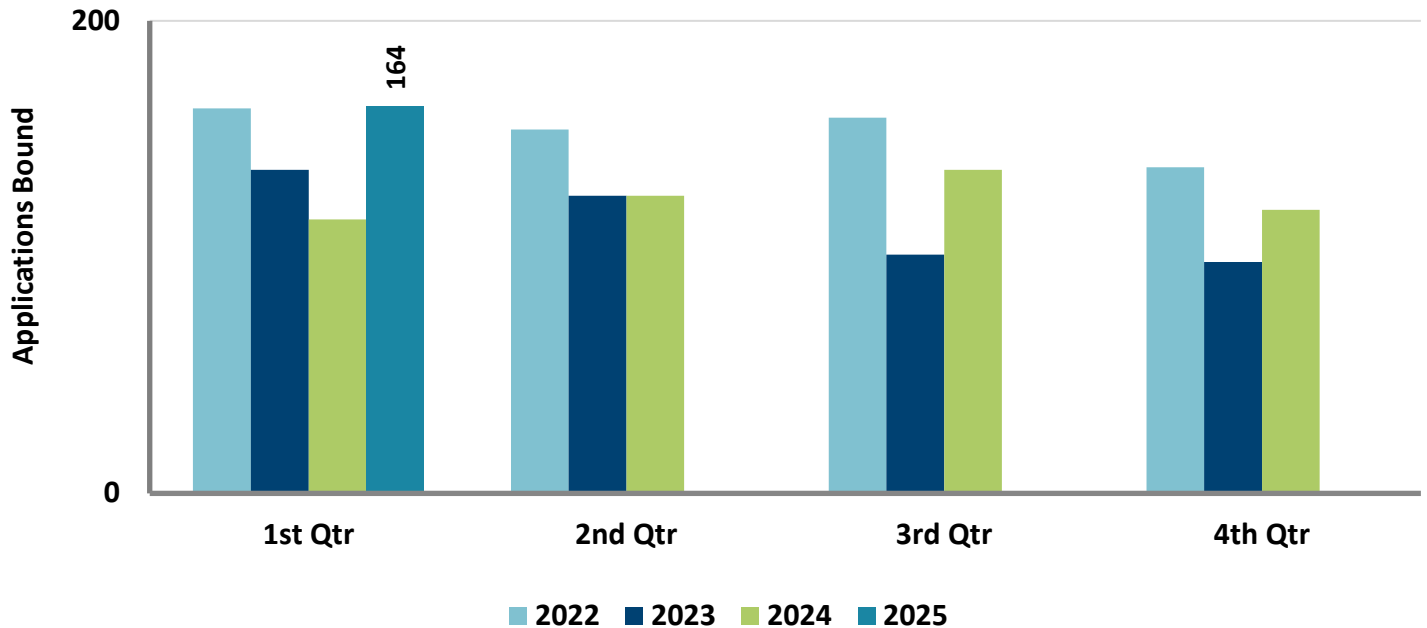
Number of Applications Reviewed by VCAP® Service	172
Associated Premium for Applications Reviewed	\$1,074,974.90
Number of VCAP® Service Matches	131
VCAP® Service Matches as a % of Applications Reviewed	76.16%
Number of VCAP® Service Offers	15
VCAP® Service Offers as a % of Matches	11.45%
Number of Confirmed VCAP® Service Policies	14
Confirmed VCAP® Service Policies as a % of Applications Reviewed	8.14%
Redirected Assigned Risk Premium	\$54,337.40
Associated Voluntary Market Premium	\$47,769.00
Savings	\$6,568.40
Average Savings per Application	\$469.17
Savings as a % of Redirected Assigned Risk Premium	12.09%
Redirected Premium as a % of Associated Premium for Applications Reviewed by VCAP® Service	5.05%



Residual Market Demographics

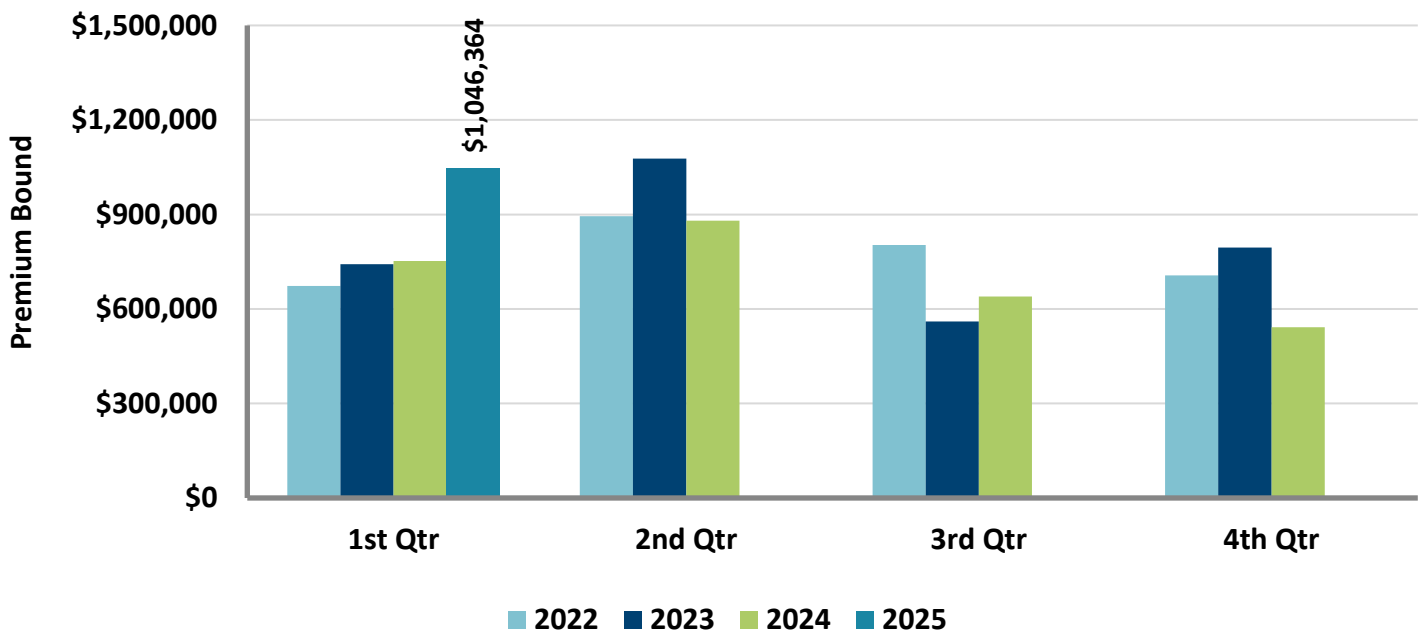
Total Applications Bound — 2022 vs. 2023 vs. 2024 vs. 2025

The number of applications—both new and reassignment—that are assigned to a Servicing Carrier or a Direct Assignment Carrier (if applicable).



Total Application Premium Bound — 2022 vs. 2023 vs. 2024 vs. 2025

The total estimated premium on bound applications—both new and reassignment—that are assigned to a Servicing Carrier or a Direct Assignment Carrier (if applicable).



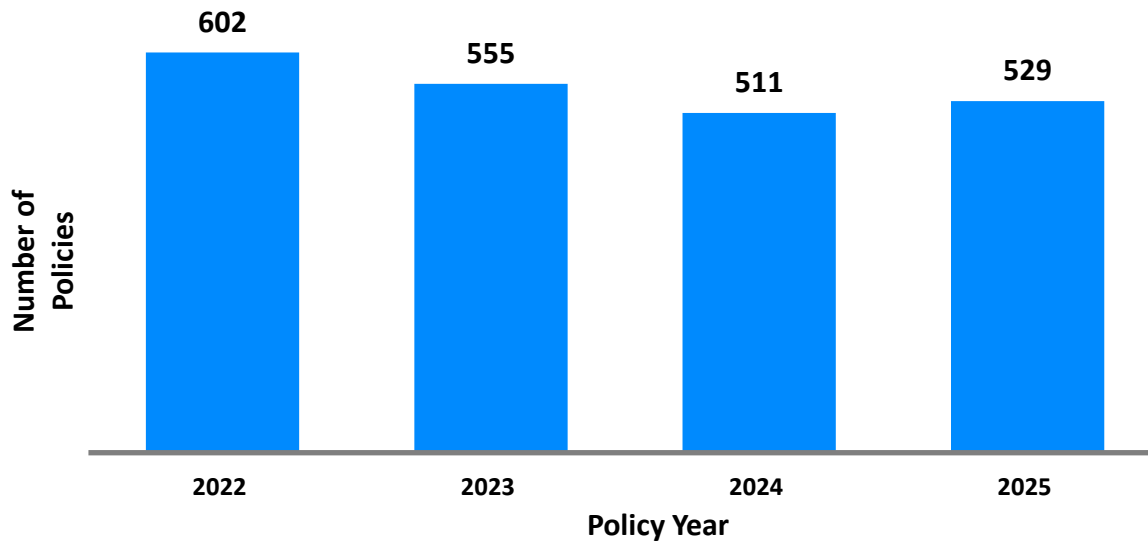


Residual Market Demographics

Residual Market Total Policy Counts

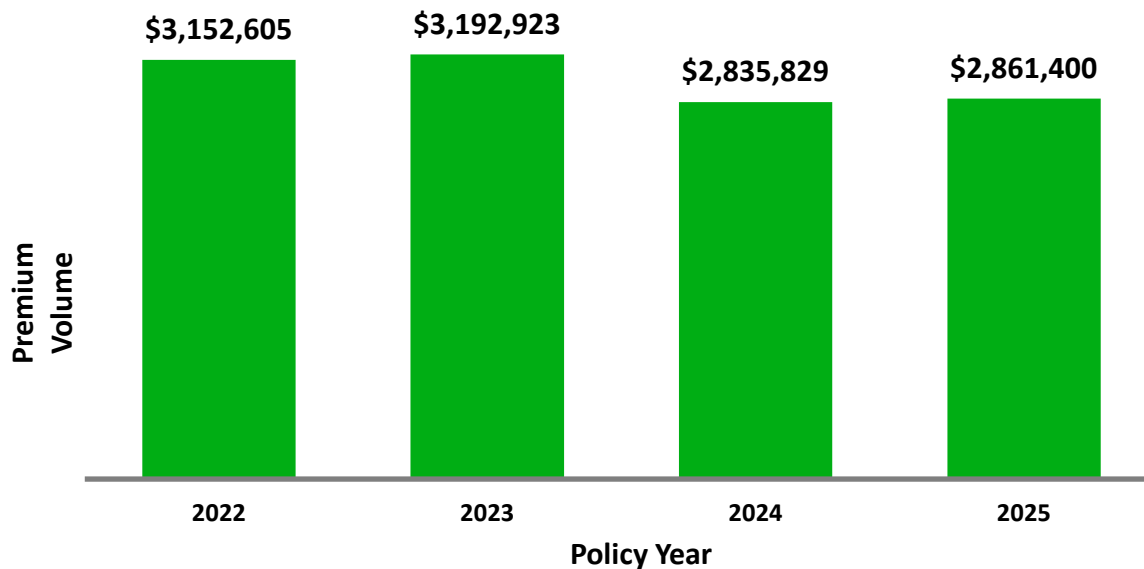
First Quarter Data for **Policies** Reported through March 31, 2025

Total number of all Assigned Risk Plan policies with effective dates during the calendar period listed above.



First Quarter Data for **Premium** Reported through March 31, 2025

Total amount of all Assigned Risk Plan prorated estimated annual premium with effective dates during the calendar period listed above.





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Residual Market Demographics

Premium Size Profiles

The total number of Assigned Risk Plan policies and prorated estimated annual premium totals, with effective dates during the respective timeframe (First Quarter), and reported to NCCI by March 31, 2025, by both Direct Assignment and Servicing Carriers.

First Quarter Data Reported through March 31, 2025

Premium Size \$	Policy Count	% of Total Policies	Premium \$	% of Total Premium	Average Premium \$
0- 2,499	289	54.6	331,839	11.6	1,148
2,500- 4,999	99	18.7	354,893	12.4	3,585
5,000- 9,999	76	14.4	516,944	18.1	6,802
10,000- 19,999	43	8.1	564,166	19.7	13,120
20,000- 49,999	18	3.4	528,684	18.5	29,371
50,000- 99,999	3	0.6	192,324	6.7	64,108
100,000- 199,999	0	0.0	0	0.0	0
200,000+	1	0.2	372,550	13.0	372,550
Total	529	100.0	2,861,400	100.0	5,409

First Quarter 2024 Data for Comparison

Premium Size \$	Policy Count	% of Total Policies	Premium \$	% of Total Premium	Average Premium \$
0- 2,499	273	53.4	283,807	10.0	1,040
2,500- 4,999	99	19.4	349,577	12.3	3,531
5,000- 9,999	70	13.7	477,725	16.8	6,825
10,000- 19,999	43	8.4	603,335	21.3	14,031
20,000- 49,999	20	3.9	619,249	21.8	30,962
50,000- 99,999	5	1.0	361,947	12.8	72,389
100,000- 199,999	1	0.2	140,189	4.9	140,189
200,000+	0	0.0	0	0.0	0
Total	511	100.0	2,835,829	100.0	5,550

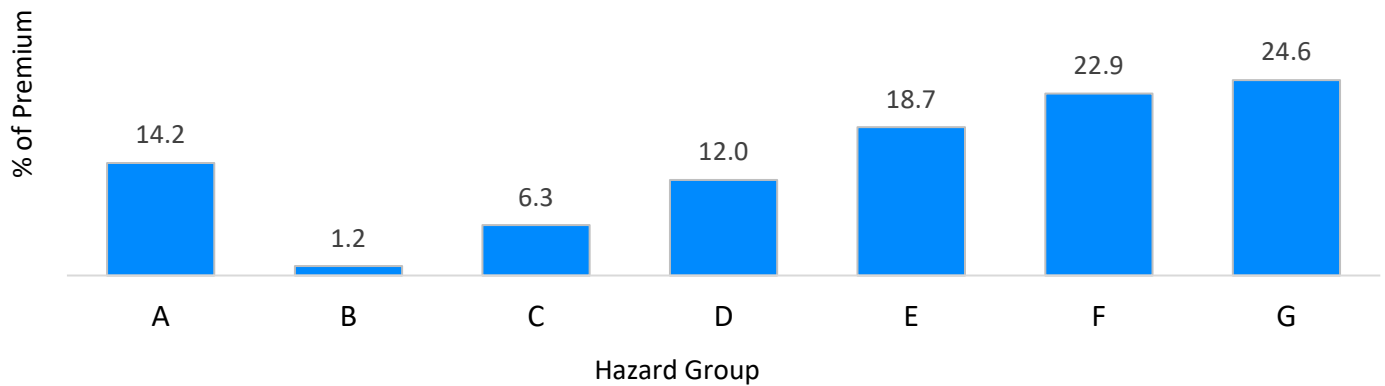


Residual Market Demographics

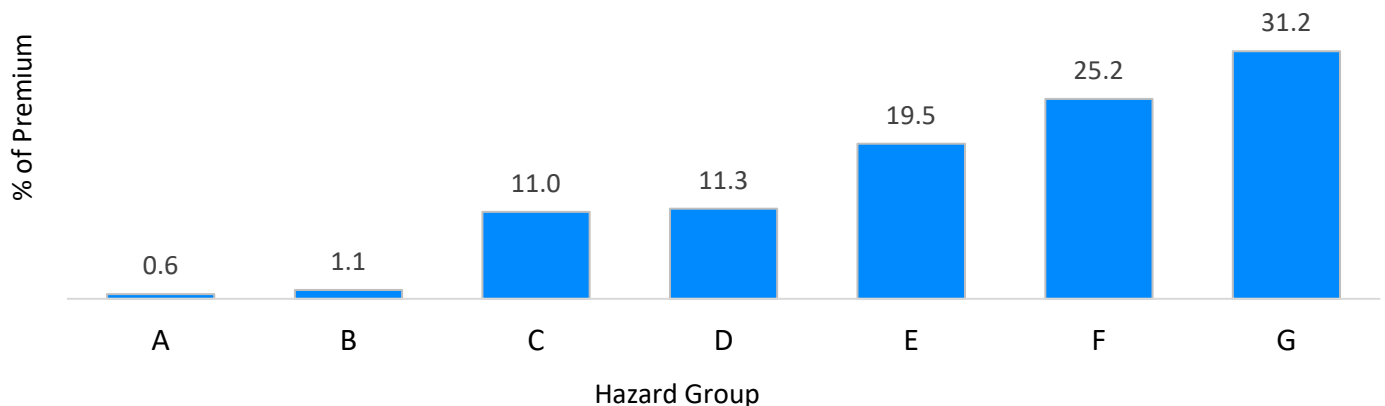
Hazard Group Distribution

First Quarter Data Reported through **March 31, 2025**

The Hazard Groups for Assigned Risk Plan policies reported to NCCI by Direct Assignment and Servicing Carriers as of the date listed above.



First Quarter 2024 Data for Comparison





Mississippi Residual Market State Activity Report

First Quarter 2025

Residual Market Demographics

Residual Market Top 10 Classification Codes by Policy Count

First Quarter Data Reported through March 31, 2025

The top 10 governing class codes by total policy count—policies issued by Servicing Carriers and Direct Assignment Carriers in this state as of the date listed above.

Rank	Code and Description	Policy Count	% of Policies
1	0037 - Farm: Field Crops & Drivers	48	9.1
2	5551 - Roofing-All Kinds & Drivers	36	6.8
3	5645 - Carpentry Construction of Residential Dwellings Not Exceeding Three Stories in Height	32	6.0
4	0083 - Farm: Cattle or Livestock Raising NOC & Drivers	19	3.6
5	2701 - Logging or Tree Removal - Log Hauling & Drivers	18	3.4
6	6217 - Excavation & Drivers	14	2.6
7	7219 - Trucking - NOC-All Employees & Drivers	13	2.5
8	7600 - Telecommunications Co. - Cable TV, or Satellite - All Other Employees & Drivers	12	2.3
9	8810 - Clerical Office Employees NOC	12	2.3
10	2709 - Logging or Tree Removal - Mechanized Equipment Operators	11	2.1

Residual Market Top 10 Classification Codes by Premium Volume

First Quarter Data Reported through March 31, 2025

The top 10 governing class codes by prorated estimated annual premium written on total policies issued by Servicing Carriers and Direct Assignment Carriers in this state as of the date listed above.

Rank	Code and Description	Premium \$	% of Premium
1	8824 - Retirement Living Centers - Health Care Employees	390,099	13.6
2	0037 - Farm: Field Crops & Drivers	272,741	9.5
3	5551 - Roofing-All Kinds & Drivers	237,761	8.3
4	5645 - Carpentry Construction of Residential Dwellings Not Exceeding Three Stories in Height	181,850	6.4
5	0083 - Farm: Cattle or Livestock Raising NOC & Drivers	74,371	2.6
6	2709 - Logging or Tree Removal - Mechanized Equipment Operators	73,521	2.6
7	0106 - Tree Pruning, Spraying, Repairing - All Operations & Drivers	72,573	2.5
8	3030 - Iron or Steel: Fabrication: Iron or Steel Works-Shop-Structural-& Drivers	60,725	2.1
9	2701 - Logging or Tree Removal - Log Hauling & Drivers	53,791	1.9
10	8288 - Livestock Dealer or Commission Merchant & Salespersons, Drivers	53,124	1.9



Glossary of Terms

Applications Bound—The applications that are actually assigned to a Servicing Carrier or Direct Assignment Carrier (if applicable).

Earned Premium or Premiums Earned—That portion of written premiums applicable to the expired portion of the time for which the insurance was in effect. When used as an accounting term, “premiums earned” describes the premiums written during a period, plus the unearned premiums at the beginning of the period, less the unearned premiums at the end of the period.

In Force (Policies/Premium)—All policies and associated estimated premium that are current as of a given date. This excludes policies that have been cancelled or expired prior to the given date.

Incurred But Not Reported (IBNR)—Pertaining to losses where the events that will result in a loss, and eventually a claim, have occurred, but have not yet been reported to the insurance company. The term may also include “bulk” reserves for estimated future development of case reserves.

Loss Ratio—The ratio of total incurred losses to total earned premiums in a given period, expressed as a percentage. The formula for loss ratio is $(\text{loss} + \text{loss adjustment expense}) / \text{earned premium}$.

Premium Bound—The total estimated annual premium on bound applications.

Prorated Estimated Annual Premium—premium determined by multiplying a policy’s total estimated annual premium to a factor based on the number of days the policy was in effect. For example, if a policy was in effect for 100 days, the factor would be $100/365$ or 0.274 . For a policy with a total estimated annual premium of \$1,000 the prorated estimated annual premium would be \$274. This calculation is applied to cancelled policies.

Underwriting Gain/ (Loss)—The financial statement presentation that reflects the excess of earned premium over incurred losses.

VCAP® Service—Voluntary Coverage Assistance Program is a supplemental program to NCCI’s Workers Compensation Insurance Plan. As part of NCCI’s strategic vision of maintaining and depopulating the residual market, NCCI’s **VCAP® Service** redirects coverage opportunities for employers to voluntary market insurers, which generally provide coverage at a lower cost. **VCAP® Service** provides an additional source for producers and employers to secure voluntary workers compensation coverage prior to entering the residual market for coverage.