



Mississippi Residual Market State Activity Report

Second Quarter 2025



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Executive Summary

NCCI, Plan Administrator of the Mississippi Workers Compensation Insurance Plan, is pleased to provide the Second 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 June 30, 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	1,562	1,558	4	0.3%
Premium Volume	\$8,343,282	\$9,126,964	-\$783,682	-8.6%



Residual Market Demographics

Voluntary Coverage Assistance Program

Second Quarter Data through June 30, 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 Second Quarter 2025.

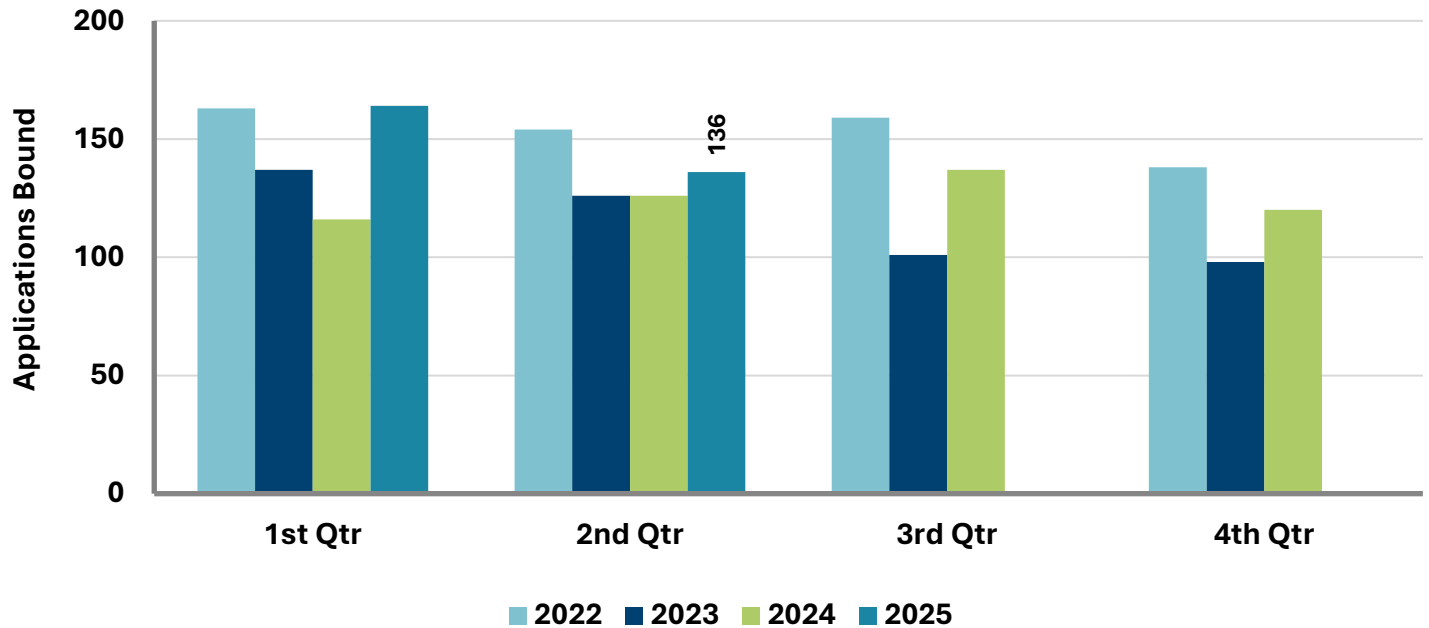
Number of Applications Reviewed by VCAP ® Service	147
Associated Premium for Applications Reviewed	\$772,061.83
Number of VCAP ® Service Matches	113
VCAP ® Service Matches as a % of Applications Reviewed	76.87%
Number of VCAP ® Service Offers	10
VCAP ® Service Offers as a % of Matches	8.85%
Number of Confirmed VCAP ® Service Policies	8
Confirmed VCAP ® Service Policies as a % of Applications Reviewed	5.44%
Redirected Assigned Risk Premium	\$20,351.38
Associated Voluntary Market Premium	\$17,066.00
Savings	\$3,285.38
Average Savings per Application	\$410.67
Savings as a % of Redirected Assigned Risk Premium	16.14%
Redirected Premium as a % of Associated Premium for Applications Reviewed by VCAP ® Service	2.64%



Residual Market Demographics

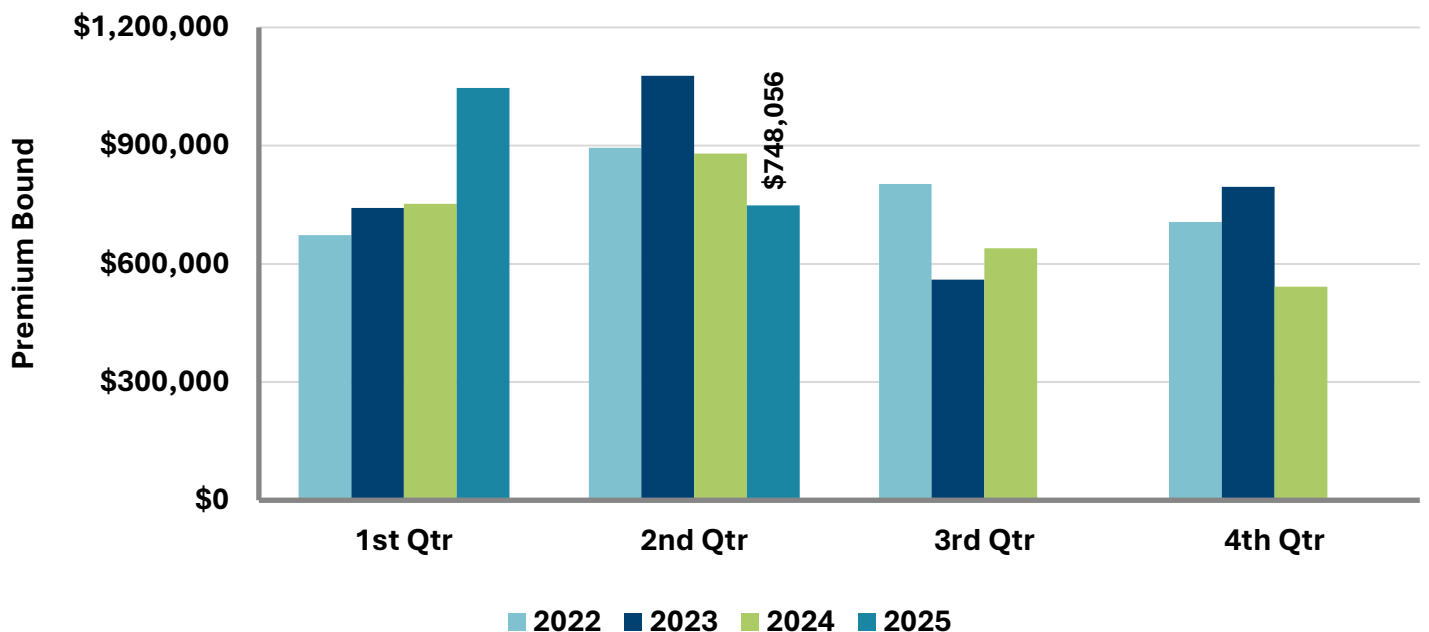
Total Applications Bound — 2022 vs. 2023 vs. 2024 vs. 2025

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).



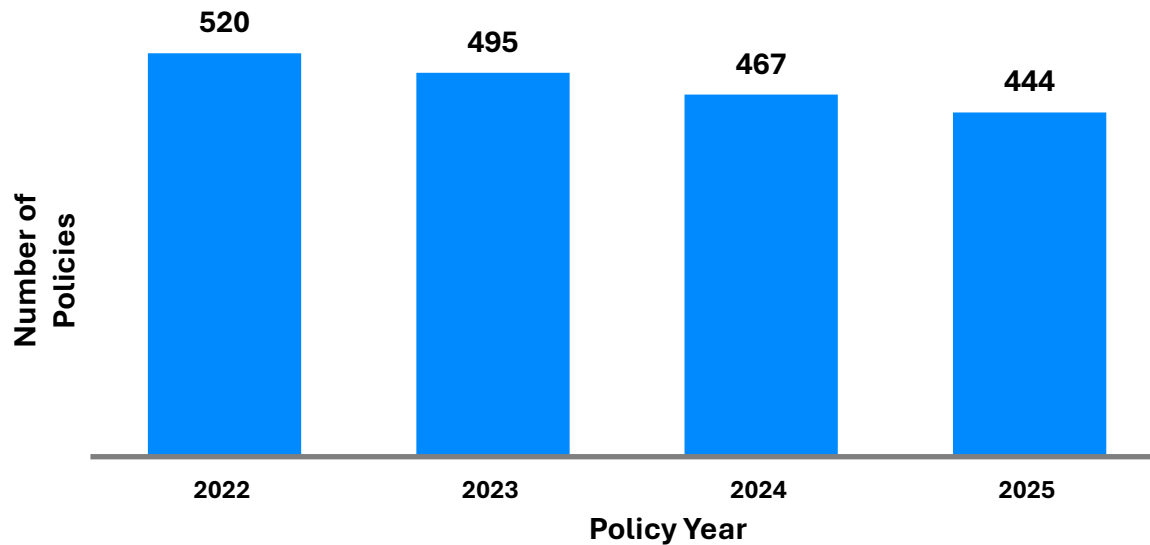


Residual Market Demographics

Residual Market Total Policy Counts

Second Quarter Data for Policies Reported through June 30, 2025

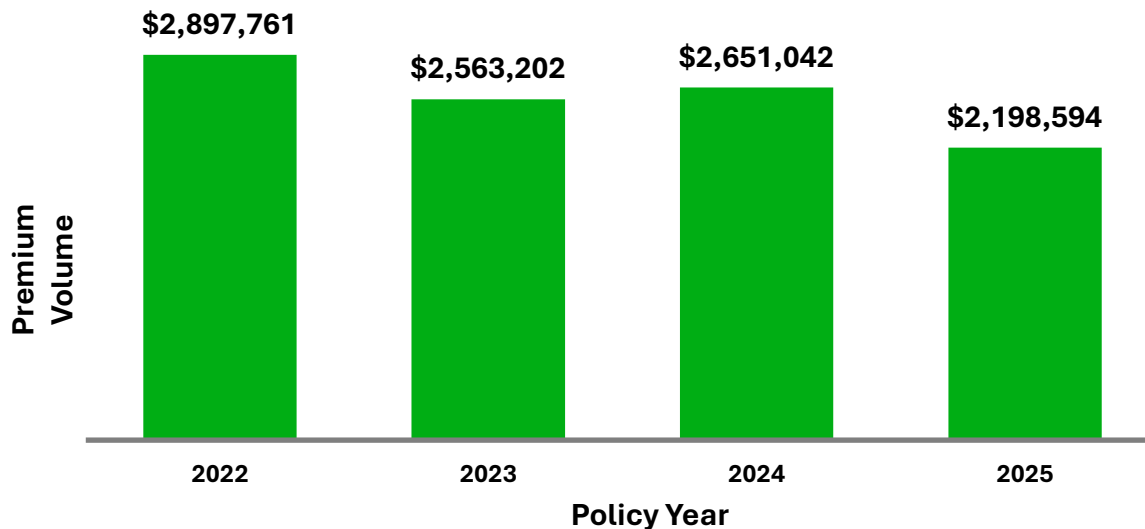
Total number of all Assigned Risk Plan policies with effective dates during the calendar period listed above.



Residual Market Total Premium Volume

Second Quarter Data for Premium Reported through June 30, 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 (Second Quarter), and reported to NCCI by June 30, 2025, by both Direct Assignment and Servicing Carriers.

Second Quarter Data Reported through June 30, 2025

Premium Size \$	Policy Count	% of Total Policies	Premium \$	% of Total Premium	Average Premium \$
0- 2,499	266	59.9	307,218	14.0	1,155
2,500- 4,999	80	18.0	279,846	12.7	3,498
5,000- 9,999	49	11.0	326,324	14.8	6,660
10,000- 19,999	30	6.8	407,653	18.5	13,588
20,000- 49,999	14	3.2	396,990	18.1	28,356
50,000- 99,999	4	0.9	247,065	11.2	61,766
100,000- 199,999	0	0.0	0	0.0	0
200,000+	1	0.2	233,498	10.6	233,498
Total	444	100.0	2,198,594	100.0	4,952

Second Quarter 2024 Data for Comparison

Premium Size \$	Policy Count	% of Total Policies	Premium \$	% of Total Premium	Average Premium \$
0- 2,499	279	59.7	289,029	10.9	1,036
2,500- 4,999	84	18.0	295,220	11.1	3,515
5,000- 9,999	54	11.6	370,980	14.0	6,870
10,000- 19,999	33	7.1	452,140	17.1	13,701
20,000- 49,999	12	2.6	387,362	14.6	32,280
50,000- 99,999	1	0.2	91,505	3.5	91,505
100,000- 199,999	2	0.4	242,949	9.2	121,475
200,000+	2	0.4	521,857	19.7	260,929
Total	467	100.0	2,651,042	100.0	5,677

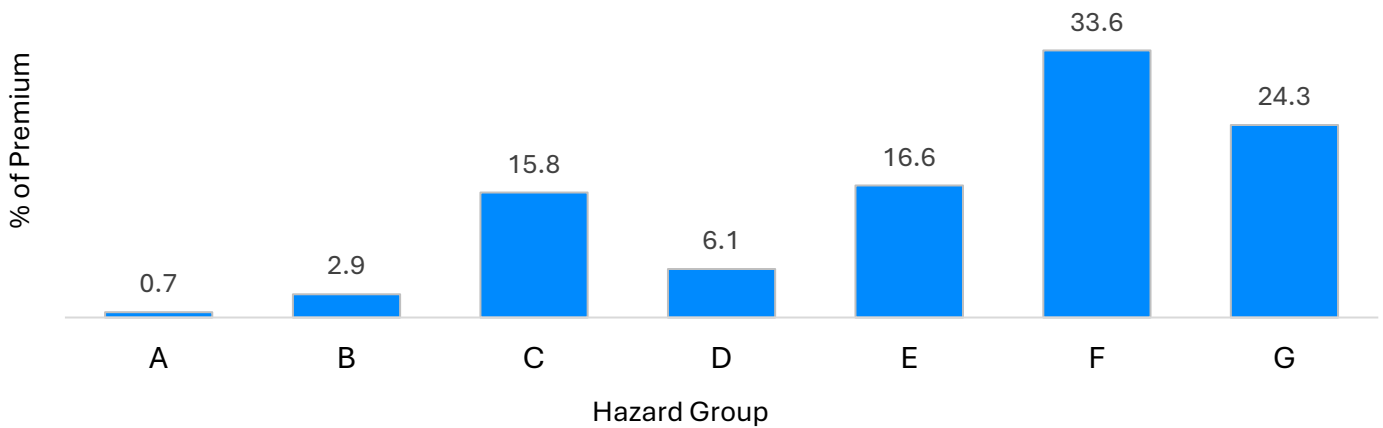


Residual Market Demographics

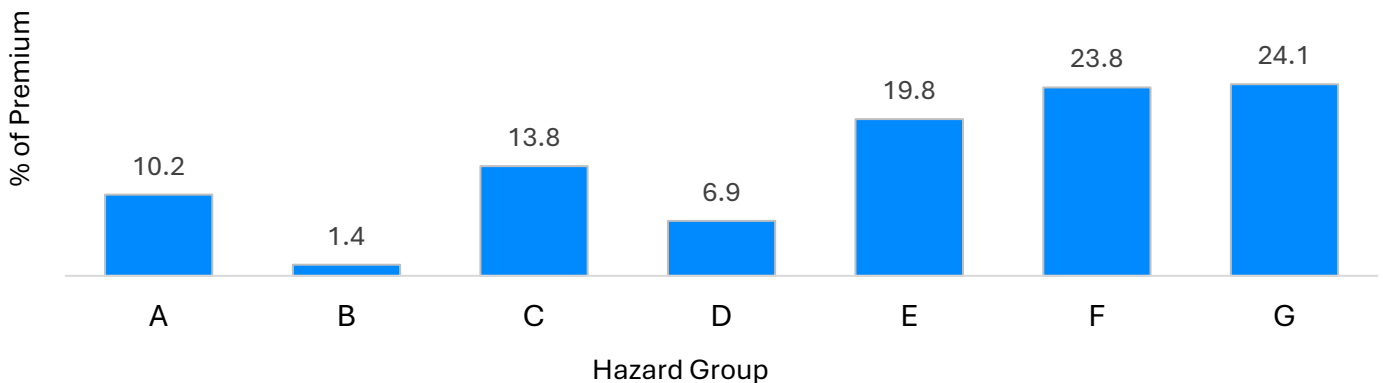
Hazard Group Distribution

Second Quarter Data Reported through **June 30, 2025**

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



Second Quarter 2024 Data for Comparison





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Residual Market Demographics

Residual Market Top 10 Classification Codes by Policy Count

Second Quarter Data Reported through June 30, 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	5645 - Carpentry Construction of Residential Dwellings Not Exceeding Three Stories in Height	36	8.1
2	5551 - Roofing-All Kinds & Drivers	22	5.0
3	0037 - Farm: Field Crops & Drivers	18	4.1
4	7219 - Trucking - NOC-All Employees & Drivers	14	3.2
5	9014 - Janitorial Services By Contractors-No Window Cleaning Above Ground Level & Drivers	14	3.2
6	2701 - Logging or Tree Removal - Log Hauling & Drivers	12	2.7
7	6217 - Excavation & Drivers	12	2.7
8	7420 - Aviation - Stunt Flying, Racing or Parachute Jumping - Flying Crew	11	2.5
9	8720 - Inspection of Risks for Insurance or Valuation Purposes NOC	10	2.3
10	7720 - Police Officers & Drivers	9	2.0

Residual Market Top 10 Classification Codes by Premium Volume

Second Quarter Data Reported through June 30, 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	9403 - Garbage, Ashes or Refuse Collection & Drivers	235,396	10.7
2	5645 - Carpentry Construction of Residential Dwellings Not Exceeding Three Stories in Height	155,024	7.1
3	5551 - Roofing-All Kinds & Drivers	136,010	6.2
4	2701 - Logging or Tree Removal - Log Hauling & Drivers	125,715	5.7
5	7720 - Police Officers & Drivers	82,270	3.7
6	2883 - Furniture Manufacturing And Cabinet Shop - Wood NOC	77,918	3.5
7	0037 - Farm: Field Crops & Drivers	68,233	3.1
8	0050 - Farm Machinery Operation-By Contractor-& Drivers	55,323	2.5
9	5102 - Door And Window Installation - All Types - Residential And Commercial	53,934	2.5
10	5535 - Sheet Metal Work-Installation & Drivers	45,550	2.1



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.