



Oklahoma Residual Market State Activity Report

First Quarter 2025



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Executive Summary

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

Residual Market demographics contained in this report include:

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If you have any questions or comments about this report, please feel free to contact:

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Note: NCCI's Workers Compensation Insurance Plan (WCIP) is effective June 1, 2024. As a result, information regarding the Residual Market Share, Reinsurance Pool, Collections/Indemnification, and year over year comparisons are not available in this report.



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	152	N/A*	N/A*	N/A*
Premium Volume	\$1,137,345	N/A*	N/A*	N/A*

* NCCI's Workers Compensation Insurance Plan (WCIP) is effective June 1, 2024. As a result, data or comparison is not yet available for Oklahoma.



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.

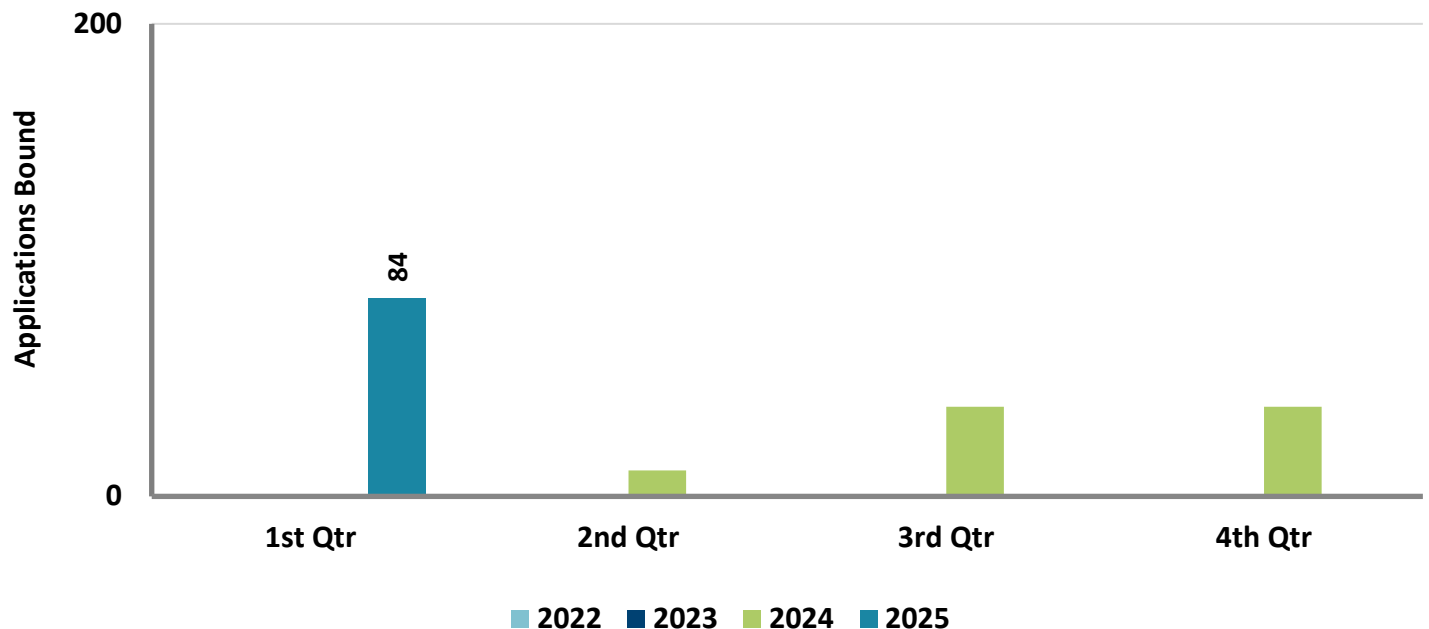
Number of Applications Reviewed by VCAP® Service	89
Associated Premium for Applications Reviewed	\$727,549.48
Number of VCAP® Service Matches	72
VCAP® Service Matches as a % of Applications Reviewed	80.90%
Number of VCAP® Service Offers	2
VCAP® Service Offers as a % of Matches	2.78%
Number of Confirmed VCAP® Service Policies	2
Confirmed VCAP® Service Policies as a % of Applications Reviewed	2.25%
Redirected Assigned Risk Premium	\$5,958.90
Associated Voluntary Market Premium	\$5,897.00
Savings	\$61.90
Average Savings per Application	\$30.95
Savings as a % of Redirected Assigned Risk Premium	1.04%
Redirected Premium as a % of Associated Premium for Applications Reviewed by VCAP® Service	0.82%



Residual Market Demographics

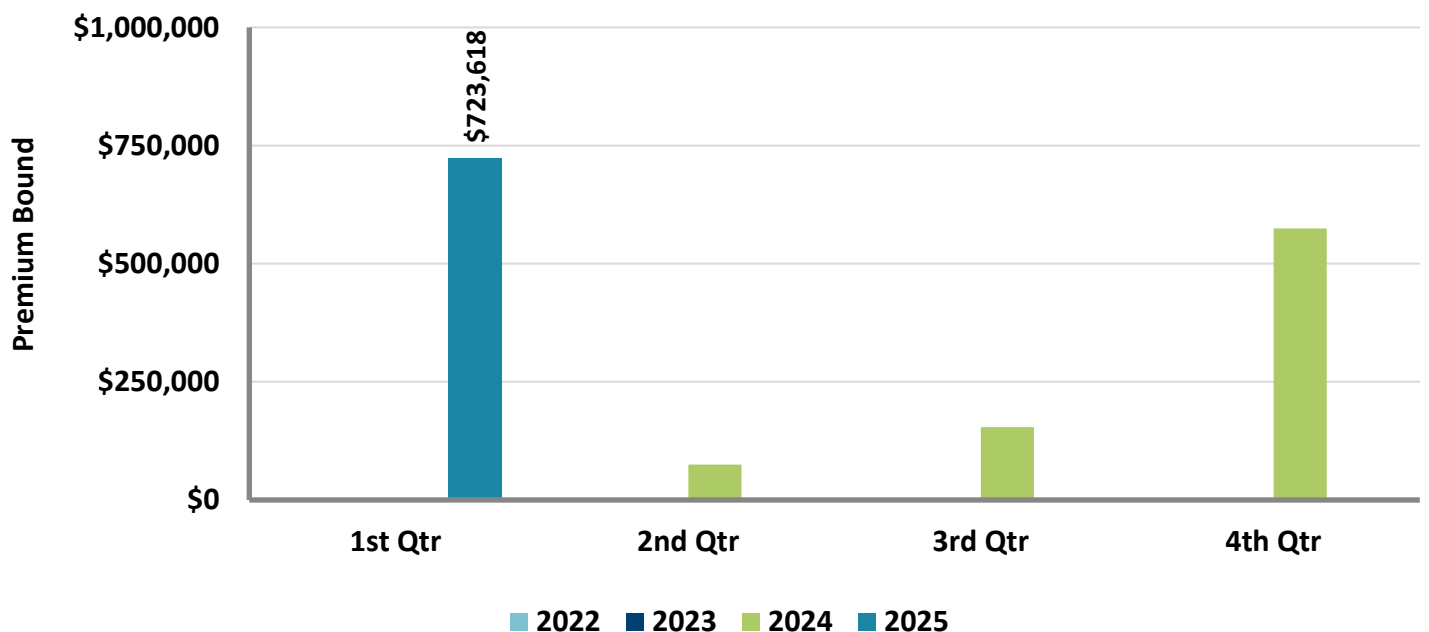
Total Applications Bound — 2022 vs. 2023 vs. 2024 vs. 2025

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).



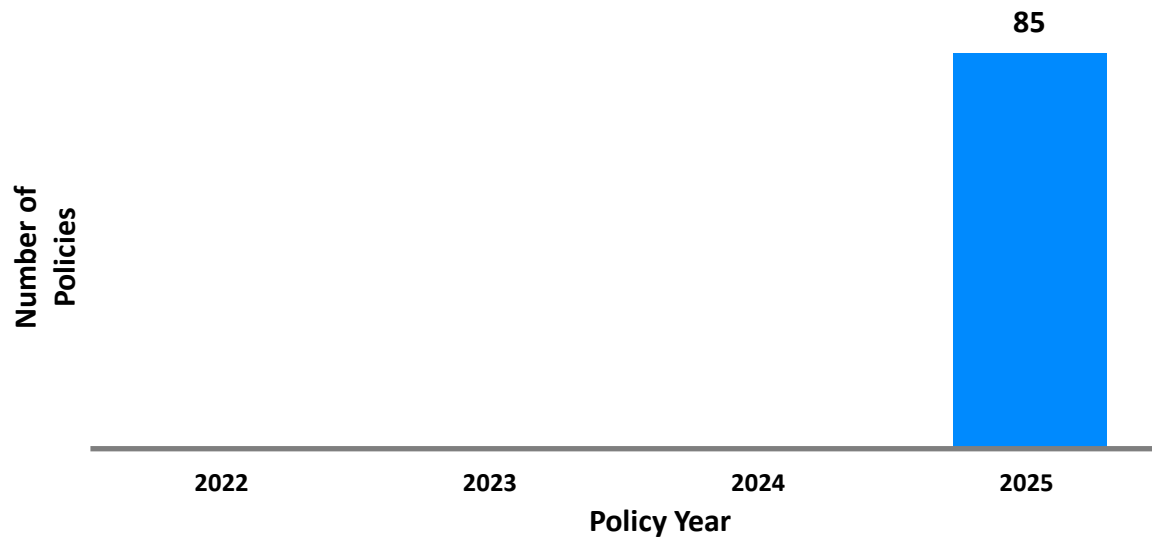


Residual Market Demographics

Residual Market Total Policy Counts

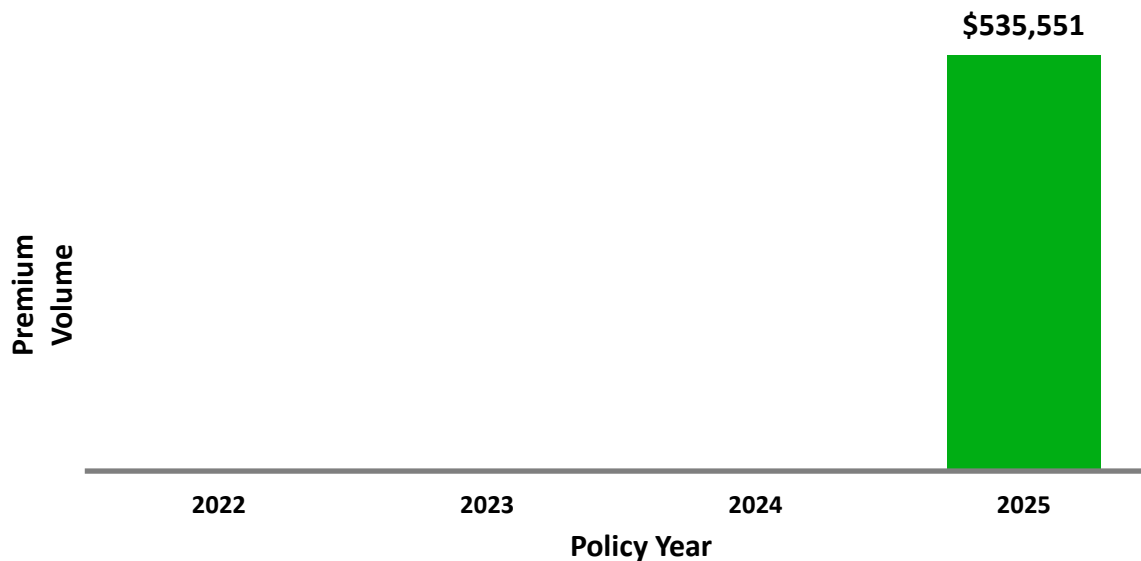
First Quarter Data for **Policies** Reported through March 31, 2025

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.





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	53	62.4	53,257	9.9	1,005
2,500- 4,999	13	15.3	44,925	8.4	3,456
5,000- 9,999	10	11.8	68,324	12.8	6,832
10,000- 19,999	5	5.9	73,271	13.7	14,654
20,000- 49,999	2	2.4	66,128	12.3	33,064
50,000- 99,999	1	1.2	61,983	11.6	61,983
100,000- 199,999	1	1.2	167,663	31.3	167,663
200,000+	0	0.0	0	0.0	0
Total	85	100.0	535,551	100.0	6,301

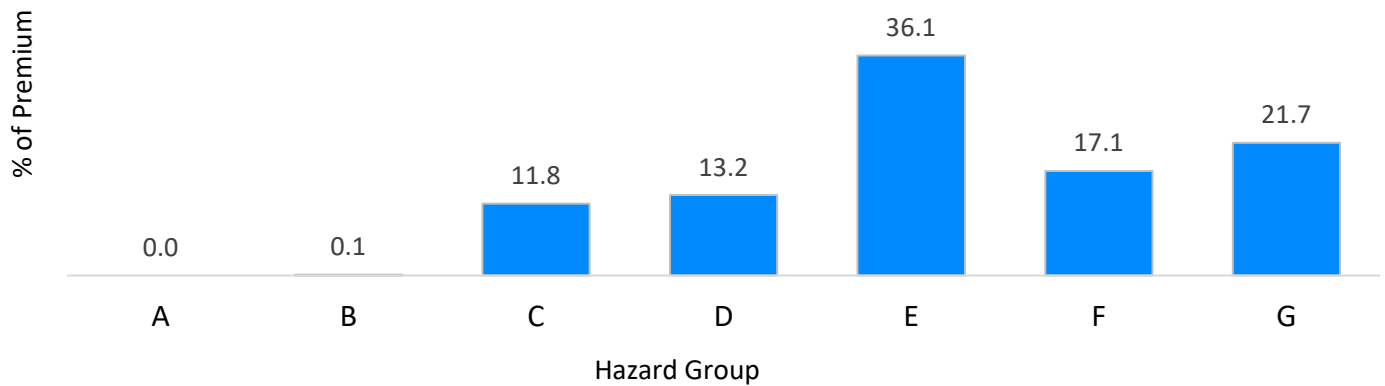


Residual Market Demographics

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.





Oklahoma 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	5551 - Roofing-All Kinds & Drivers	24	28.2
2	5645 - Carpentry Construction of Residential Dwellings Not Exceeding Three Stories in Height	6	7.1
3	5474 - Painting NOC & Shop Operations, Drivers	4	4.7
4	7720 - Police Officers & Drivers	3	3.5
5	8720 - Inspection of Risks for Insurance or Valuation Purposes NOC	3	3.5
6	1322 - Oil or Gas - Well - Cleaning or Swabbing of Wells - By Specialist Contractor - No Drilling & Drivers	2	2.4
7	3724 - Machinery or Equipment Erection or Repair NOC & Drivers	2	2.4
8	5403 - Carpentry NOC	2	2.4
9	6237 - Oil or Gas - Well - Instrument Logging or Survey Work & Drivers	2	2.4
10	7219 - Trucking - NOC-All Employees & Drivers	2	2.4

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	7720 - Police Officers & Drivers	180,462	33.7
2	5551 - Roofing-All Kinds & Drivers	62,409	11.7
3	8832 - Physician & Clerical	61,983	11.6
4	8288 - Livestock Dealer or Commission Merchant & Salespersons, Drivers	36,207	6.8
5	5403 - Carpentry NOC	32,197	6.0
6	3724 - Machinery or Equipment Erection or Repair NOC & Drivers	19,700	3.7
7	8391 - Automobile Repair Shop & Parts Department Employees, Drivers	19,542	3.6
8	7219 - Trucking - NOC-All Employees & Drivers	19,015	3.6
9	5474 - Painting NOC & Shop Operations, Drivers	14,729	2.8
10	4771 - Explosives or Ammunition Mfg. NOC & Drivers	9,194	1.7



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.