

February 27, 2025—Actuarial Committee Update

NCCI's Actuarial Committee met via a virtual meeting on Thursday, February 27, 2025. The primary topics covered at this meeting were:

ACT-25-04 Decimal Extension Initiative

NCCI discussed anticipated changes as they relate to loss costs, rates, expected loss rates and filing exhibits due to the implementation of the Decimal Extension Initiative.

ACT-25-05 Fast- vs. Slow-Emerging Large Claims

At AIS 2023, NCCI presented Large Claims Deconstructed, and we shared insights on trends in large claims. At this meeting, NCCI shared refreshed results, including the shares of fast- and slow-emerging large claims.

ACT-25-06 Experience Rating Update

NCCI recently updated the methodology for several components of its Experience Rating Plan. This analysis examined how the distribution of modifications compares in the year immediately before and after the methodology update went into effect.

Refer to the Minutes for any relevant discussion and presentations from the meeting.