

## May 04, 2016 - Actuarial Committee Update

The Actuarial Committee met on Wednesday, May 4, 2016. The major topics covered at this meeting included:

- **Class Ratemaking—Research: Comparing Current and Updated Credibility (ACT-16-04)** Staff presented a recap of performance test results for current credibility methodology versus updated credibility methodology. New results were also provided, with a particular focus on the accuracy of credibility for large classes.
- **Injury Type Development—Methodology Enhancements (ACT-16-05)** NCCI calculates injury type development factors, employing a traditional chain ladder approach, for use in certain analyses. At the meeting, staff presented the results of research conducted to enhance the current methodology.
- **Product Update (ACT-16-06)** Product Management is in the midst of a multiyear strategy to improve and enhance products that customers utilize most. At the meeting, staff shared the latest progress of ongoing enhancement efforts.
- **Individual Risk Rating—Table of Insurance Charges Update Status (ACT-16-07)** NCCI is performing a comprehensive review of its Table of Insurance Charges methodology. At the meeting, staff presented an overview of the research progress and timeline.
- **Individual Risk Rating—Insurance Charges on Demand (ACT-16-08)** NCCI is considering a future application that provides customers the ability to generate policy-specific insurance charges. Staff presented a demonstration of a prototype of the “Insurance Charges on Demand” application that would be accessed through [ncci.com](http://ncci.com).

Please refer to the minutes of the meeting for any pertinent discussion on each topic. The presentation for each of the listed topics is contained in either the agenda or the minutes for the meeting as indicated below.

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### May 04, 2016 Agenda (PDF)

- Class Ratemaking—Research: Comparing Current and Updated Credibility (ACT-16-04)
- Product Update (ACT-16-06)
- Individual Risk Rating—Table of Insurance Charges Update Status (ACT-16-07)
- Individual Risk Rating—Insurance Charges on Demand Testing (ACT-16-08)

### May 04, 2016 Minutes (PDF)

- Injury Type Development—Methodology Enhancements (ACT-16-05)