

May 7 2014 - Actuarial Committee Update

Industry Information » NCCI Actuarial Committee

The Actuarial Committee met on Wednesday, May 7, 2014 in Orlando, FL. The major topics covered at this meeting included:

- **Medical Services for Claims Twenty or More Years Old–The Impact of Claimant Age (ACT-14-06)**
Previous NCCI research found that annual claim costs for claimants younger than age 60 are higher than for claimants over age 60, for claims at least 20 years old. A new study was presented that drills down into the age-related annual cost differences.
- **Trend in Aggregate Ratemaking (ACT-14-07)**
A comparison of trend projections based on developed versus undeveloped data was recently completed. NCCI presented the results for the various scenarios studied.
- **Proposed ELF Methodology: First Year Impact Analysis for Class Ratemaking (ACT-14-08)**
NCCI has recently finalized a revised ELF methodology that will be filed later this year. This presentation illustrated how the new ELFs will be incorporated into NCCI's class ratemaking methodology and the expected first-year impact of the new methodology.
- **Annual Statistical Bulletin Update (ACT-14-09)**
NCCI conducted an in-depth review of its Annual Statistical Bulletin. Proposed changes to the publication were shared at the meeting.
- **Ratemaking for Newly Established Class Codes (ACT-14-10)**
Classifications are regularly reviewed to ensure that they are current and accurate. When new class codes are introduced, or current classifications are revised, special handling is required to calculate the rating values. NCCI provided examples of the types of considerations required to produce rating values in these situations. 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 7, 2014 Agenda \(PDF\)](#)

- Medical Services for Claims Twenty or More Years Old–The Impact of Claimant Age (ACT-14-06)
- Trend in Aggregate Ratemaking (ACT-14-07)

[May 7, 2014 Minutes \(PDF\)](#)

- Proposed ELF Methodology: First Year Impact Analysis for Class Ratemaking (ACT-14-08)
- Annual Statistical Bulletin Update (ACT-14-09)
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