

# June 26, 2024—Actuarial Committee Update

The Actuarial Committee met via a hybrid meeting format on Wednesday, June 26, 2024. The primary topics covered at this meeting were:

## **ACT-24-04 Workers Compensation Industry Reserve Analysis**

NCCI completes an annual countrywide loss and LAE reserve analysis on private carrier data. NCCI provided an update of this analysis based on NAIC Annual Statement Schedule P Part 1D data evaluated as of 12/31/2023.

## **ACT-24-05 Profit and Contingencies Provision**

Staff reviewed its analysis of recent P&C research of various financial inputs underlying the internal rate of return model and discussed a new point-estimate for inclusion in associated filings starting this year.

## **ACT-24-06 Assigned Risk Market Share Selections**

NCCI has made further enhancements to filing language to include more detail surrounding the assigned risk market share selection. We will discuss the updates and provide additional background on the selection process.

## **ACT-24-07 Excess Shift**

During the class ratemaking process, limited losses are adjusted to an unlimited basis by an excess factor. Following this adjustment, 40% of indemnity excess losses are shifted to medical. At the meeting, NCCI will discuss their review of the 40% value.

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