

August 17, 2022—Actuarial Committee Update

The Actuarial Committee met via Web teleconference on Wednesday, August 17, 2022. The major topics covered at this meeting included:

ACT-22-04 Book of Business Analysis

The presentation described a mapping created between the North American Industry Classification System (NAICS), which is used by the BLS, and NCCI's Unit Statistical Data, and possible applications of this mapping.

ACT-22-05 NCCI Loss Cost Filing Content

At the June Actuarial Committee meeting, staff communicated plans to increase the amount of detail included in the rate filings this season. Three NCCI state actuaries discussed the additional information included in their filings.

ACT-22-06 COVID-19 and Ratemaking

NCCI initiated a discussion with the Committee on the appropriate treatment of COVID-19 claims in our ratemaking methodology and in experience rating considering the guidance provided by ASOP 39, section 3.1.

ACT-22-07 PTSD Pricing Framework

Staff shared details of a framework for estimating costs of post-traumatic stress disorder (PTSD) legislation, including frequency components and severity assumptions for both indemnity and medical costs, and walked through a set of sample calculations.

Please refer to the Minutes for any pertinent meeting discussion and presentations.