

## November 3, 2021—Actuarial Committee Update

The Actuarial Committee met via Web teleconference on Wednesday, November 3, 2021. The major topics covered at this meeting included:

### **ACT-21-04 2021-2022 Rate Filing Season Update**

Staff provided an update on the COVID-19 pandemic considerations underlying state-specific analyses and related adjustments made in rate/loss cost filings submitted since the August 11 meeting.

### **ACT-21-05 Pandemic Modeling**

NCCI recently engaged with AIR Worldwide, a subsidiary of Verisk Analytics, to understand the risk that future pandemics could have on workers compensation system costs. Verisk presented its pandemic model and staff discussed the model review.

### **ACT-21-06 Medical Inflation and Workers Compensation**

Staff examined medical inflation trends and their impact on workers compensation prices paid, including the role of national market conditions and regulation.

### **ACT-21-07 Update to Heterogeneity of Office and Clerical Classes**

Staff presented an update to the Heterogeneity of Office and Clerical Classes research which seeks to better understand differences in loss experience of office and clerical workers across different industry groups.

### **ACT-21-08 2021 Carrier Survey Summary**

Staff updated the annual frequency survey to include questions on audit premium, severity, medical development, and the direct and indirect impacts on WC costs from COVID-19. 28 carriers provided observations, and staff shared aggregated results.

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