

November 21, 2024—Actuarial Committee Update

The Actuarial Committee met via a virtual meeting on Thursday, November 21, 2024. The primary topics covered at this meeting were:

ACT-24-04 Intrastate Regional Cost Differences

NCCI has been conducting research to explore the impact of location within a subset of large NCCI states. The effort subdivides the states into regions to determine whether credible frequency, severity, and loss cost differences are observed.

ACT-24-05 The Latest Financial Results for Workers Compensation

An overview of the information included in the article 2024 in Sight, 2023 in Review: The Latest Results for Workers Compensation. More detail will be provided on topics such as AY 2023 frequency and CY 2024 estimated combined ratio.

ACT-24-06 Opioid Utilization—Looking into the Future

Staff will present recent trends in opioid prescribing, and the persistency levels. Staff will also address the impact of opioid trends on changes in loss development.

ACT-24-07 Fatal-Nonfatal Claim Trends

An exploratory analysis seeking insights as to whether a distributional shift in claims from Fatal to non-Fatal has occurred over time and how Fatal average medical claim costs have changed in whole and relative to other lost-time claims.

ACT-24-08 Underwriting Committee Update

The purpose of this presentation is to update Committee members on recent filing activities and research topics that will be considered by the Underwriting Committee this year, particularly those that may result in national item filings.

ACT-24-09 Legislative Update

Staff will present an overview of legislative activity from this past year, discussing potential impacts on workers compensation costs. In addition, staff will provide an update on current legislative analysis support projects.

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ACT-24-10 Impairment Ratings in Workers Compensation - Gaining Insights From Claim Demographics

Understanding how claim characteristics affect impairment ratings is critical to estimating claim severity. Staff will present research results that reveal variation in impairment ratings through summary statistics and modeling techniques.

ACT-24-11 2025 Rate Filing Season Update

NCCI will provide an update on the loss cost/rate filings for the 2025 filing season.

ACT-24-12 Decimal Extension Initiative

NCCI will generalize expected outcomes as they relate to loss costs, rates, expected loss rates and test corrections factors within the Office and Clerical industry group.

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