

March 29, 2022—Actuarial Committee Update

The Actuarial Committee and Individual Risk Rating Working Group (IRRWG) held a joint Web Conference on Tuesday, March 29, 2022. The major topics covered at this meeting included:

IRRWG-22-RR-01 Experience Rating Plan Update—Rating Values

Staff reviewed recalculated Experience Rating Plan values that reflect changes in methodology and updated data.

IRRWG-22-RR-02 Experience Rating Plan Update—Optimizing Credibility

Staff presented results of optimizing credibility parameters under NCCI's Experience Rating Plan using updated data and plan parameters.

IRRWG-22-RR-03 Experience Rating Plan Update—Impact Analysis

Staff reviewed an impact analysis showing how the distribution of historical mods changes between the current plan and a plan reflecting new methodologies and optimized parameters.

IRRWG-22-RR-04 Experience Rating Plan Update—Performance

Staff reviewed Experience Rating Plan performance for optimized parameters on updated data.

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