

June 30, 2021—Actuarial Committee Update

The Actuarial Committee met via Web teleconference on Wednesday, June 30, 2021. The major topics covered at this meeting included:

ACT-21-04 COVID-19 Ratemaking Research

With a focus on average weekly wages, staff will provide an update to ongoing COVID-19 research into key ratemaking topics and methodologies, expanding on items discussed at prior Actuarial Committee meetings on November 18, 2020, and February 23, 2021.

ACT-21-05 COVID-19 Hypothetical Scenarios Tool

Staff will review updates to NCCI's COVID-19 hypothetical scenarios tool, COVID-19 claims data through year-end 2020, and the implications to our estimate of the ultimate direct impact on workers compensation system costs.

ACT-21-06 Workers Compensation Industry Reserve Analysis

NCCI completes a countrywide loss and LAE reserve analysis on private carrier data annually. NCCI will provide an update of these analyses based on NAIC Annual Statement Schedule P Part 1D data evaluated as of 12/31/2020.

ACT-21-07 Medical Indicators and Trends—Fourth Quarter 2020

NCCI continues to monitor medical indicators and payment trends as medical transaction data for 2020 becomes available. Using the Medical Indicators & Trends dashboard, staff will review these items based on data from NCCI's Medical Data Call.

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