

October 29, 2014 - Actuarial Committee Update

Industry Information » NCCI Actuarial Committee

The Actuarial Committee met on Wednesday, October 29, 2014. The major topics covered at this meeting included:

- **Maintenance of NCCI's Classification Codes (ACT-14-06)**
Staff from NCCI's Underwriting Assurance department presented an overview of NCCI's classification system, including a description of the process for identifying and implementing changes to NCCI's class codes.
- **Treatment of New and Redefined Class Codes (ACT-14-07)**
NCCI's current methodology for determining the loss costs for new and redefined class codes was presented.
- **Aggregate Research—Loss Development (ACT-14-08)**
NCCI has completed a third phase of loss development factor research. Staff presented an update of the performance of paid vs. paid+case development, which included analyses of cyclicity, private carrier vs. state fund states, and loss development by state size.
- **Expense Study Update (ACT-14-09)**
Staff provided an update on the analysis of expenses by premium layer, which included the expense constant.
- **Industry Results (ACT-14-10)**
NCCI continually monitors changes in claim frequency, as well as average claim costs for both indemnity and medical. Results based on the latest available financial call data were presented.

Please refer to the minutes of the meeting for any pertinent discussion on each topic. The presentation for each of the listed topics is contained in either the agenda or the minutes for the meeting as indicated below.

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[October 29, 2014 Agenda \(PDF\)](#)

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- Aggregate Research—Loss Development (ACT-14-08)
- Expense Study Update (ACT-14-09)
- Industry Results (ACT-14-10)

[October 29, 2014 Minutes \(PDF\)](#)