

November 15, 2023—Actuarial Committee Update

The Actuarial Committee met via a hybrid meeting format on Wednesday, November 15, 2023. The primary topics covered at this meeting included:

ACT-23-04 Limited Tail Development

NCCI shared an informational overview of the current limited tail factor methodology and demonstrated how Call 31 claims are leveraged to provide an alternative estimate of limited tail factors.

ACT-23-05 Claims Data Dashboard

Staff demonstrated the recently released Claims Data Dashboard and highlighted its detailed claims data benchmarking capabilities. The Claims Analysis Resources landing page was also highlighted to facilitate navigation to the tool.

ACT-23-06 Temporary Disability in Workers Compensation—A First Look

This presentation delved into the integration of the Indemnity Data Call (IDC) and Medical Data Call (MDC), providing a first-time opportunity to examine TD duration by medical condition.

ACT-23-07 Temporary Disability in Workers Compensation—A Modeling Approach

This presentation explored many of the challenges and choices faced while fitting a GLM to estimate the effect of wage on temporary disability duration.

ACT-23-08 Prescription Drugs in Workers Compensation

Staff presented the latest accident year trends on prescription drugs within workers compensation medical expenditures.

ACT-23-09 2023–2024 Rate Filing Season Update

NCCI provided an update on the loss cost/rate filings approved for the 2023–2024 filing season.

ACT-23-10 Profit and Contingencies Provision

NCCI's profit and contingencies provision last completed a comprehensive review in 2015. Staff provided a very brief review of the methodology and discussed the scope for an upcoming review.

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ACT-23-11 2023 Carrier Survey Summary

NCCI met with 18 carriers via annual stakeholder surveys to seek valuable feedback on the topics of loss driver trends, rate change granularity, the classification plan, and thought leadership. NCCI presented an aggregated view of responses.

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