



*Massachusetts Workers' Compensation
Assigned Risk Pool*

April 22, 2025

**MASSACHUSETTS WORKERS' COMPENSATION
ASSIGNED RISK POOL**

SPECIAL BULLETIN NO. 06-25

UPDATED INFORMATION ON RESIDUAL MARKET SHARE

The information in this bi-monthly Special Bulletin is provided as an indicator of the directional movement of the "Residual Market Share" which, as used in this report, is defined as:

$$\text{Residual Market Share} = (\text{SC}_{\text{wp}} + \text{VDAC}_{\text{wp}}) / (\text{SC}_{\text{wp}} + \text{VDAC}_{\text{wp}} + \text{VOL}_{\text{wp}})$$

SC_{wp} - Servicing Carrier Written Premiums
VDAC_{wp} - Voluntary Direct Assignment Written Premiums
VOL_{wp} - Voluntary Written Premiums

The basis for the written premiums used in this report is the sum of Standard Premium plus ARAP plus Expense Constant as contained in the WCRIBMA's Policy File Information System which reflects reported estimated values as of policy issuance.

The estimated policy year ultimate residual market share for the 12 months ending February 28, 2025 is 12.1%.

12 Month Interval	Policy Counts		Written Premium (\$ thousands)		Development Factor		Estimated Ultimate Written Premium ± (\$ thousands)		Estimated Ultimate Residual Market Share
	Voluntary	Residual Market	Voluntary	Residual Market	Voluntary	Residual Market	Voluntary	Residual Market	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)=(4)x(6)	(9)=(5)x(7)	(10)=(9)/[(8)+(9)]
Mar-21 - Feb-22	227,787	42,424	1,231,929	206,066	1.050	1.050	1,293,525	216,370	14.3%
Mar-22 - Feb-23	244,238	40,069	1,333,620	205,375	1.050	1.050	1,400,300	215,644	13.3%
Mar-23 - Feb-24	253,564	37,587	1,304,606	191,064	1.050	1.050	1,369,836	200,617	12.8%
Mar-24 - Feb-25	257,053	35,579	1,229,629	171,576	1.062	1.052	1,305,425	180,538	12.1%

The estimated ultimate market shares for the January and February policy months of 2022 through 2025 are as follows.

Month	Policy Counts		Written Premium (\$ thousands)		Development Factor		Estimated Ultimate Written Premium ± (\$ thousands)		Estimated Ultimate Residual Market Share
	Voluntary	Residual Market	Voluntary	Residual Market	Voluntary	Residual Market	Voluntary	Residual Market	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)=(4)x(6)	(9)=(5)x(7)	(10)=(9)/[(8)+(9)]
Jan-22	21,676	3,558	225,203	27,273	1.050	1.050	236,463	28,637	10.8%
Jan-23	23,409	3,297	234,076	25,653	1.050	1.050	245,780	26,936	9.9%
Jan-24	25,196	3,153	217,147	22,971	1.058	1.046	229,677	24,031	9.5%
Jan-25	23,028	2,994	201,542	19,734	1.070	1.062	215,599	20,965	8.9%
Feb-22	61,870	3,083	70,277	13,039	1.050	1.050	73,791	13,691	15.7%
Feb-23	65,451	2,915	76,965	12,004	1.050	1.050	80,813	12,604	13.5%
Feb-24	66,805	2,910	72,888	12,269	1.063	1.045	77,451	12,827	14.2%
Feb-25	70,070	2,688	70,093	10,776	1.077	1.072	75,462	11,557	13.3%

± Estimated Ultimate Written Premium incorporates an estimate of subsequent audit premium as reflected in the development factor. Scheduled review and adjustments are being made to the development factors as a policy year develops.

Similar ratios calculated using written premium at the Annual Statement Basis as reported on the Aggregate Financial Calls would tend to be higher because of the impact of deviations and schedule rating.

Policy Year	Estimated Ultimate Residual Market Share	Calendar Year	Residual Market Share Based on Annual Statement Data
2021	14.3%	2021	17.5%
2022	13.6%	2022	17.2%
2023	12.7%	2023	15.2%
2024	12.3%	2024*	14.3%

*Preliminary Data

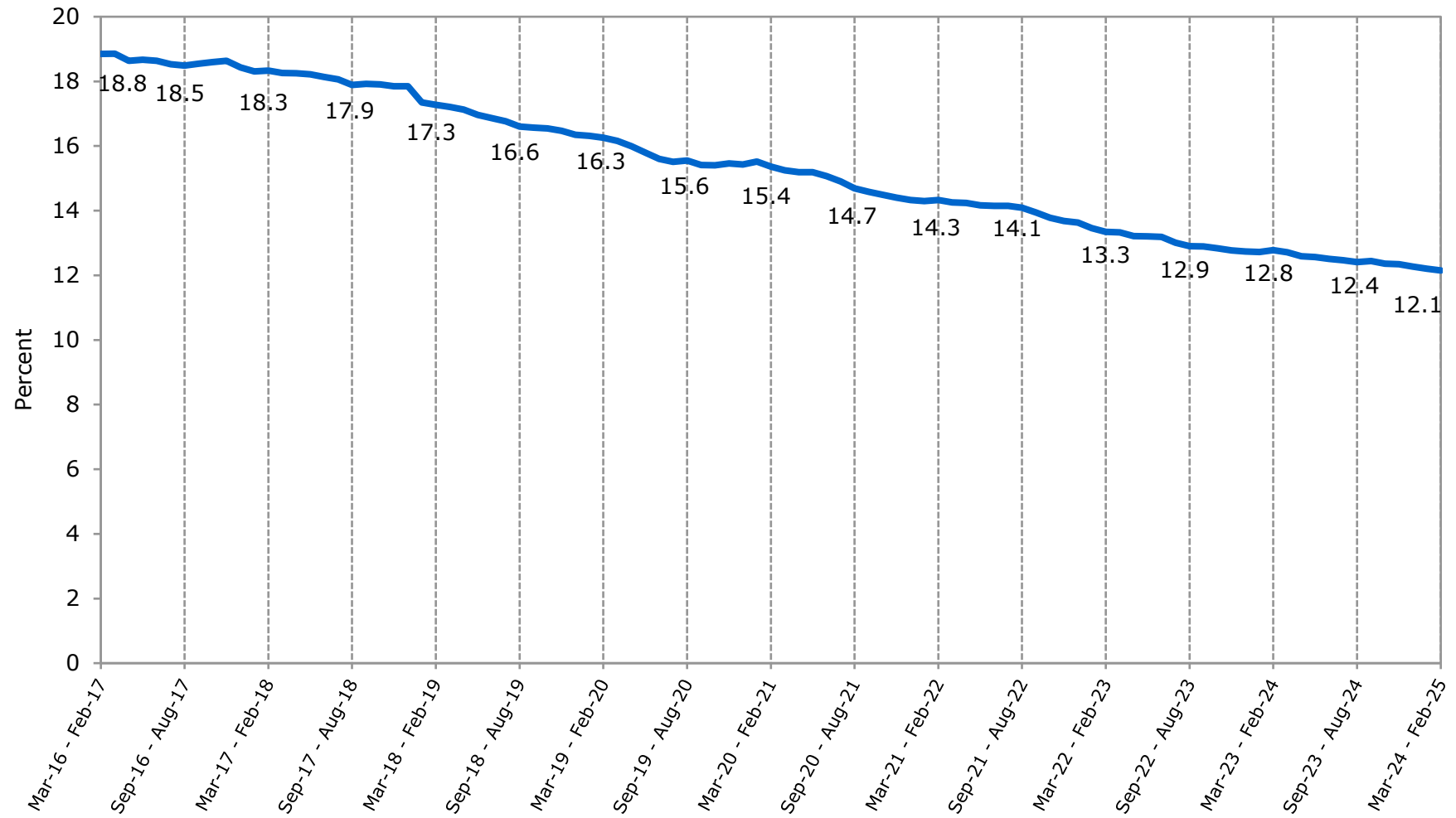
Please contact Christine Cronin at 617-646-7544 or ccronin@wcribma.org or Laura Kirchberg at 617-646-7526 or lkirchberg@wcribma.org with any questions.

Laura Kirchberg
Residual Market Supervisor

**Massachusetts Workers' Compensation
Estimated Ultimate Residual Market Share - 12 Month Moving Average**

(Serving Carrier + VDAC) / (Serving Carrier + VDAC + Voluntary)

Data as of 4/15/25



Massachusetts Workers' Compensation
Estimated Ultimate Residual Market Share by Month
(Serving Carrier + VDAC) / (Serving Carrier + VDAC + Voluntary)
Data as of 4/15/25

