



Massachusetts Workers Compensation
Assigned Risk Pool

June 30, 2022

**MASSACHUSETTS WORKERS' COMPENSATION
ASSIGNED RISK POOL**

SPECIAL BULLETIN NO. 06-22

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:

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

- 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 April 30, 2022 is 14.5%.

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)]
May-18 - Apr-19	194,820	50,380	1,156,457	238,913	1.050	1.050	1,214,280	250,859	17.1%
May-19 - Apr-20	207,955	46,993	1,181,282	224,292	1.050	1.050	1,240,346	235,506	16.0%
May-20 - Apr-21	216,070	43,691	1,146,935	206,840	1.050	1.050	1,204,282	217,182	15.3%
May-21 - Apr-22	220,201	42,329	1,221,727	206,452	1.060	1.061	1,294,703	218,947	14.5%

The estimated ultimate market shares for the March and April policy months of 2019 through 2022 are as follows.

Month (1)	Policy Counts		Written Premium (\$ thousands)		Development Factor		Estimated Ultimate Written Premium ± (\$ thousands)		Estimated Ultimate Residual Market Share (10)=(9)/[(8)+(9)]
	Voluntary (2)	Residual Market (3)	Voluntary (4)	Residual Market (5)	Voluntary (6)	Residual Market (7)	Voluntary (8)=(4)x(6)	Residual Market (9)=(5)x(7)	
Mar-19	13,099	4,408	77,800	17,230	1.050	1.050	81,690	18,092	18.1%
Mar-20	13,293	3,885	76,611	15,336	1.050	1.050	80,442	16,103	16.7%
Mar-21	14,217	3,832	78,896	14,203	1.061	1.044	83,703	14,822	15.0%
Mar-22	14,367	3,803	90,015	15,438	1.067	1.083	96,034	16,714	14.8%
Apr-19	15,212	4,876	94,861	21,447	1.050	1.050	99,604	22,519	18.4%
Apr-20	14,050	3,888	101,338	19,685	1.050	1.050	106,405	20,669	16.3%
Apr-21	14,578	3,907	97,999	19,745	1.065	1.041	104,323	20,559	16.5%
Apr-22	16,031	3,840	114,109	20,107	1.067	1.090	121,779	21,915	15.3%

± 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
2018	17.9%	2018	20.8%
2019	16.3%	2019	18.9%
2020	15.4%	2020	17.9%
2021	14.6%	2021	17.5%

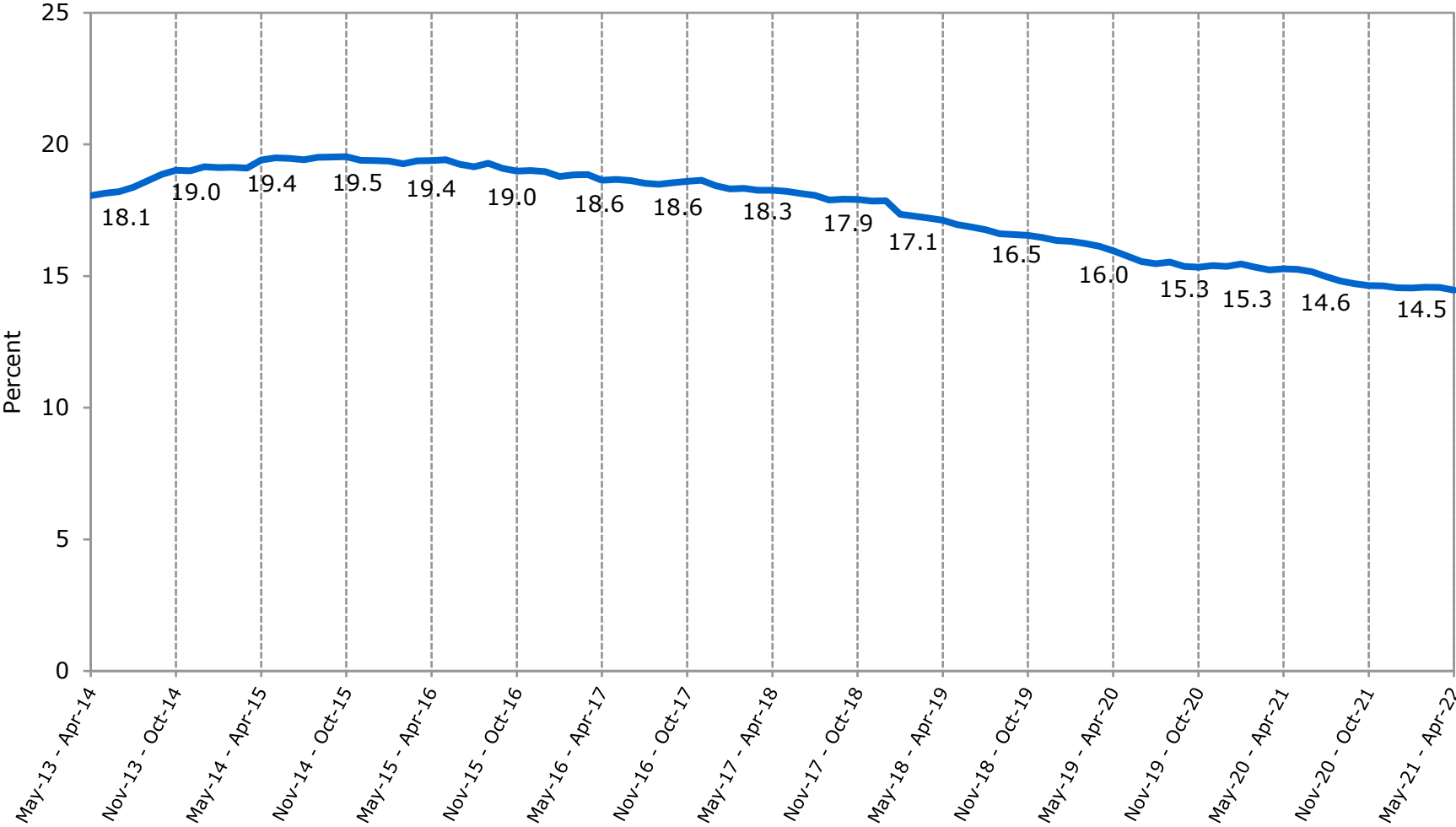
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Massachusetts Workers' Compensation Estimated Ultimate Residual Market Share - 12 Month Moving Average

(Servicing Carrier + VDAC) / (Servicing Carrier + VDAC + Voluntary)

Data as of 6/15/22



Massachusetts Workers' Compensation Estimated Ultimate Residual Market Share by Month

(Servicing Carrier + VDAC) / (Servicing Carrier + VDAC + Voluntary)
Data as of 6/15/22

