

**MINUTES OF THE MASSACHUSETTS WORKERS' COMPENSATION ASSIGNED RISK
POOL RESERVING COMMITTEE MEETING OF SEPTEMBER 11, 2018**

Exhibit I

**MASSACHUSETTS
Including Large Losses**

**QUARTER DATE: 6/30/2018
DATA VALUED AS OF: 6/30/2018**

Summary of Indications	2009		2010		2011		2012		2013		2014		2015		2016		2017		2018	
	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior
Low Indication	0.599	0.595	0.651	0.649	0.715	0.725	0.741	0.749	0.575	0.580	0.665	0.677	0.669	0.669	0.647	0.631	0.610	0.564	0.644	0.644
High Indication	0.635	0.632	0.681	0.681	0.763	0.759	0.776	0.779	0.619	0.626	0.758	0.751	0.729	0.715	0.737	0.718	0.712	0.675	0.654	0.654
Difference	0.036	0.037	0.030	0.032	0.048	0.034	0.035	0.030	0.044	0.046	0.093	0.074	0.060	0.046	0.090	0.087	0.102	0.111	0.010	0.010
Projected Premium(in millions)	36.27	36.27	34.60	34.60	46.34	46.33	80.28	80.26	94.45	94.46	113.60	113.60	121.00	120.93	121.31	120.55	122.02	120.91	128.61	
Large Loss Paid+Case(in thousands)	1,069	0	0	0	1,050	2,508	4,323	4,719	7,035	7,010	11,477	10,307	13,331	10,729	2,067	1,021	3,073	0	0	0
Large Loss Paid(in thousands)	384	0	0	0	280	506	1,188	1,170	4,841	4,828	2,236	1,855	5,976	5,377	1,477	611	1,665	0	0	0
Escalation Factor	1.004		1.004		1.004		1.004		1.004		1.004		1.004		1.004		1.004			
Standard Indications																				
Total Paid + Case Development/Un-Weighted	10-YR	0.607	0.603	0.657	0.656	0.718	0.736	0.743	0.749	0.579	0.580	0.725	0.719	0.692	0.673	0.649	0.637	0.643	0.612	
	3-YR	0.599	0.595	0.651	0.649	0.715	0.734	0.741	0.754	0.575	0.586	0.736	0.738	0.708	0.693	0.659	0.640	0.621	0.578	
	HILO	0.612	0.610	0.667	0.666	0.737	0.757	0.770	0.776	0.597	0.602	0.758	0.751	0.729	0.709	0.700	0.690	0.697	0.675	
Total Paid + Case Development/Weighted	10-YR	0.610	0.607	0.661	0.660	0.723	0.742	0.750	0.757	0.585	0.586	0.731	0.724	0.697	0.676	0.647	0.631	0.610	0.565	
	3-YR	0.601	0.598	0.652	0.651	0.715	0.733	0.742	0.753	0.576	0.586	0.734	0.735	0.706	0.689	0.658	0.637	0.617	0.564	
	HILO	0.611	0.608	0.664	0.665	0.733	0.753	0.765	0.773	0.595	0.601	0.754	0.748	0.725	0.705	0.685	0.672	0.673	0.633	
Total Paid Development/Un-Weighted	3-YR	0.622	0.620	0.669	0.669	0.745	0.738	0.761	0.763	0.600	0.607	0.687	0.707	0.695	0.705	0.712	0.706	0.689	0.628	
	HILO	0.616	0.612	0.659	0.658	0.734	0.725	0.747	0.749	0.586	0.587	0.665	0.677	0.669	0.669	0.705	0.697	0.693	0.640	
Total Paid Development/Weighted	3-YR	0.626	0.624	0.674	0.674	0.751	0.743	0.769	0.771	0.606	0.612	0.695	0.712	0.702	0.710	0.720	0.711	0.694	0.625	
	HILO	0.619	0.616	0.662	0.662	0.738	0.730	0.752	0.755	0.591	0.593	0.672	0.682	0.674	0.673	0.708	0.695	0.684	0.620	
Statewide Indications																				
Total Paid + Case Development/Un-Weighted	HILO	0.615	0.613	0.666	0.667	0.738	0.759	0.764	0.772	0.592	0.597	0.749	0.742	0.708	0.693	0.683	0.677	0.674	0.655	
Total Paid Development/Un-Weighted	3-YR	0.635	0.632	0.681	0.681	0.763	0.754	0.776	0.779	0.619	0.626	0.698	0.711	0.707	0.705	0.725	0.707	0.712	0.649	
Booked @ 09/30/2017		0.610		0.680		0.740		0.780		0.590		0.720		0.710		0.680		0.680		
Booked @ 12/31/2017		0.610		0.680		0.740		0.780		0.590		0.720		0.710		0.680		0.670		
Booked @ 03/31/2018		0.610		0.670		0.740		0.780		0.590		0.730		0.710		0.680		0.670		0.670
Booked @06/30/2018		0.610		0.670		0.740		0.780		0.590		0.730		0.710		0.680		0.670		0.670
Alternative Methods																				
Paid-to-Date Method													0.715	0.715	0.737	0.718	0.696	0.628		
Reported-to-Date													0.714	0.693	0.672	0.658	0.623	0.574		

Loss Ratio Methods

Base Policy Year	(1) Loss Ratio	(2) Loss Ratio Trend	(3) Benefit Changes	(4) Premium Changes	(5) LR Method Factor(2)*(3)/(4)	(6) PY 2016	(7) PY 2017	(8) PY 2018
2015	0.710 0.710	0.973 0.973	1.005 1.005	1.007 1.007	0.971 0.971	0.689 0.689	0.669 0.668	0.653 0.652
2016	0.680 0.680	0.973 0.973	1.006 1.005	1.008 1.008	0.971 0.970		0.660 0.660	0.644 0.644
2017	0.670 0.670	0.973 0.973	1.003 1.003	1.000 1.000	0.976 0.976			0.654 0.654
						Avg	0.665	0.650

A large loss is defined as an occurrence with paid plus case losses greater than \$1,000,000.

2016 and 2017 will use 2015 escalation factor until Massachusetts Workers Compensation Rating and Inspection Bureau publishes the 2016 and 2017 factors.