

**MINUTES OF THE MASSACHUSETTS WORKERS' COMPENSATION ASSIGNED RISK
POOL RESERVING COMMITTEE MEETING OF DECEMBER 6, 2018**

Exhibit I

**MASSACHUSETTS
Including Large Losses**

**QUARTER DATE: 9/30/2018
DATA VALUED AS OF: 9/30/2018**

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	0.603	0.599	0.651	0.651	0.718	0.715	0.737	0.741	0.574	0.575	0.664	0.665	0.682	0.669	0.659	0.647	0.628	0.610	0.562	0.644
High Indication	0.632	0.635	0.680	0.681	0.770	0.763	0.770	0.776	0.616	0.619	0.740	0.758	0.727	0.729	0.732	0.737	0.702	0.712	0.759	0.654
Difference	0.029	0.036	0.029	0.030	0.052	0.048	0.033	0.035	0.042	0.044	0.076	0.093	0.045	0.060	0.073	0.090	0.074	0.102	0.197	0.010
Projected Premium(in millions)	36.27	36.27	34.60	34.60	46.34	46.34	80.31	80.28	94.44	94.45	113.63	113.60	121.02	121.00	121.58	121.31	121.33	122.02	123.35	128.61
Large Loss Paid+Case(in thousands)	1,207	1,069	0	0	1,050	1,050	4,141	4,323	7,035	7,035	10,797	11,477	13,289	13,331	2,067	2,067	3,811	3,073	0	0
Large Loss Paid(in thousands)	390	384	0	0	290	280	1,179	1,188	4,848	4,841	2,321	2,236	6,820	5,976	1,493	1,477	1,955	1,665	0	0
Escalation Factor	1.004		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	0.609	0.607	0.654	0.657	0.720	0.718	0.742	0.743	0.579	0.579	0.717	0.725	0.700	0.692	0.661	0.649	0.648	0.643	0.697
	3-YR	0.603	0.599	0.654	0.651	0.720	0.715	0.740	0.741	0.578	0.575	0.721	0.736	0.710	0.708	0.670	0.659	0.666	0.621	0.713
	HILO	0.613	0.612	0.662	0.667	0.735	0.737	0.762	0.770	0.594	0.597	0.740	0.758	0.727	0.729	0.702	0.700	0.688	0.697	0.759
Total Paid + Case Development/Weighted	10-YR	0.611	0.610	0.657	0.661	0.725	0.723	0.747	0.750	0.583	0.585	0.720	0.731	0.702	0.697	0.659	0.647	0.628	0.610	0.562
	3-YR	0.603	0.601	0.651	0.652	0.718	0.715	0.737	0.742	0.574	0.576	0.715	0.734	0.703	0.706	0.664	0.658	0.659	0.617	0.615
	HILO	0.611	0.611	0.660	0.664	0.733	0.733	0.758	0.765	0.592	0.595	0.736	0.754	0.723	0.725	0.690	0.685	0.674	0.673	0.637
Total Paid Development/Un-Weighted	3-YR	0.619	0.622	0.668	0.669	0.753	0.745	0.759	0.761	0.601	0.600	0.693	0.687	0.712	0.695	0.712	0.712	0.687	0.689	0.714
	HILO	0.611	0.616	0.656	0.659	0.739	0.734	0.738	0.747	0.583	0.586	0.664	0.665	0.682	0.669	0.705	0.705	0.687	0.693	0.728
Total Paid Development/Weighted	3-YR	0.622	0.626	0.672	0.674	0.758	0.751	0.766	0.769	0.607	0.606	0.699	0.695	0.718	0.702	0.719	0.720	0.693	0.694	0.668
	HILO	0.614	0.619	0.659	0.662	0.743	0.738	0.743	0.752	0.588	0.591	0.670	0.672	0.687	0.674	0.710	0.708	0.688	0.684	0.658
Statewide Indications																				
Total Paid + Case Development/Un-Weighted	HILO	0.616	0.615	0.662	0.666	0.737	0.738	0.756	0.764	0.589	0.592	0.731	0.749	0.709	0.708	0.683	0.683	0.666	0.674	0.735
Total Paid Development/Un-Weighted	3-YR	0.632	0.635	0.680	0.681	0.770	0.763	0.770	0.776	0.616	0.619	0.698	0.698	0.717	0.707	0.718	0.725	0.702	0.712	0.730
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
Booked @09/30/2018		0.610		0.670		0.740		0.770		0.590		0.730		0.710		0.680		0.670		0.670
Alternative Methods																				
Paid-to-Date Method															0.732	0.737	0.697	0.696	0.673	
Reported-to-Date															0.680	0.672	0.676	0.623	0.695	

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	0.669	0.663	0.653
2016	0.680	0.680	0.973	0.973	1.006	1.006	1.008	1.008	0.971	0.971			0.660	0.660	0.654	0.644
2017	0.670	0.670	0.973	0.973	1.003	1.003	0.985	1.000	0.991	0.976					0.664	0.654
											Avg			0.665	0.660	

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

2016, 2017, and 2018 escalation factors use 2015 escalation factor until Massachusetts Workers Compensation Rating and Inspection Bureau publishes the 2016, 2017, and 2018 factors.