

**MINUTES OF THE MASSACHUSETTS WORKERS' COMPENSATION ASSIGNED
RISK POOL RESERVING COMMITTEE MEETING OF MARCH 11, 2022**

Exhibit I

MASSACHUSETTS																		QUARTER DATE:				12/31/2021			
Including Large Losses																		DATA VALUED AS OF:				12/31/2021			
Summary of Indications	2012		2013		2014		2015		2016		2017		2018		2019		2020		2021						
	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior	Curr	Prior					
Low Indication	0.705	0.714	0.562	0.570	0.656	0.665	0.648	0.655	0.645	0.645	0.645	0.649	0.663	0.662	0.560	0.565	0.569	0.582	0.671	0.663					
High Indication	0.756	0.754	0.605	0.604	0.708	0.707	0.702	0.697	0.702	0.689	0.784	0.783	0.742	0.733	0.771	0.760	0.778	0.765	0.931	0.988					
Difference	0.051	0.040	0.043	0.034	0.052	0.042	0.054	0.042	0.057	0.044	0.139	0.134	0.079	0.071	0.211	0.195	0.209	0.183	0.260	0.325					
Projected Premium(in millions)	80.34	80.33	94.51	94.51	113.76	113.76	121.23	121.25	121.75	121.76	121.22	121.18	120.38	120.30	104.00	103.43	100.54	98.93	93.46	87.72					
Large Loss Paid+Case(in thousands)	2,806	2,806	6,643	6,626	9,330	9,321	13,670	13,575	3,704	3,704	22,020	20,780	10,620	7,876	0	0	1,295	1,295	0	0					
Large Loss Paid(in thousands)	1,280	1,249	4,204	4,189	4,461	4,415	8,176	8,095	2,923	2,907	7,500	7,333	5,644	4,840	0	0	895	852	0	0					
Escalation Factor	1.005		1.005		1.005		1.005		1.005		1.005		1.005		1.005		1.005		1.005						
Standard Indications																									
Total Paid + Case Development/Un-Weighted	10-YR	0.712	0.715	0.573	0.576	0.694	0.695	0.684	0.684	0.663	0.668	0.775	0.773	0.736	0.722	0.634	0.625	0.618	0.633	0.931	0.988				
	3-YR	0.713	0.717	0.572	0.574	0.696	0.698	0.681	0.680	0.661	0.664	0.775	0.769	0.737	0.722	0.640	0.631	0.654	0.654	0.869	0.849				
	HILO	0.718	0.719	0.577	0.577	0.700	0.700	0.686	0.684	0.662	0.662	0.774	0.768	0.739	0.726	0.636	0.630	0.620	0.627	0.847	0.855				
Total Paid + Case Development/Weighted	10-YR	0.716	0.718	0.576	0.577	0.699	0.697	0.688	0.687	0.667	0.671	0.778	0.775	0.738	0.722	0.633	0.622	0.607	0.617	0.844	0.835				
	3-YR	0.712	0.715	0.571	0.573	0.695	0.696	0.679	0.678	0.660	0.662	0.774	0.766	0.735	0.720	0.638	0.629	0.649	0.649	0.837	0.816				
	HILO	0.718	0.719	0.578	0.577	0.703	0.700	0.689	0.686	0.665	0.664	0.778	0.769	0.742	0.727	0.638	0.631	0.621	0.628	0.821	0.799				
Total Paid Development/Un-Weighted	3-YR	0.723	0.715	0.577	0.571	0.675	0.666	0.664	0.655	0.671	0.652	0.664	0.649	0.678	0.662	0.566	0.565	0.569	0.582	0.719	0.866				
	HILO	0.705	0.714	0.562	0.570	0.656	0.665	0.648	0.657	0.645	0.645	0.645	0.652	0.663	0.669	0.560	0.572	0.572	0.599	0.712	0.867				
Total Paid Development/Weighted	3-YR	0.724	0.716	0.578	0.572	0.676	0.667	0.665	0.656	0.672	0.654	0.665	0.650	0.679	0.663	0.567	0.566	0.569	0.582	0.680	0.807				
	HILO	0.707	0.716	0.564	0.572	0.658	0.667	0.651	0.660	0.648	0.649	0.648	0.655	0.666	0.672	0.563	0.575	0.574	0.602	0.689	0.823				
Statewide Indications																									
Total Paid + Case Development/Un-Weighted	HILO	0.719	0.727	0.575	0.581	0.700	0.707	0.691	0.694	0.672	0.678	0.784	0.783	0.736	0.733	0.632	0.631	0.610	0.621	0.833	0.846				
Total Paid Development/Un-Weighted	3-YR	0.756	0.754	0.605	0.604	0.708	0.704	0.702	0.697	0.702	0.689	0.689	0.685	0.708	0.707	0.592	0.606	0.625	0.651	0.791	0.968				
Booked @ 03/31/2021		0.730		0.590		0.720		0.700		0.680		0.770		0.710		0.670		0.710		0.900					
Booked @ 06/30/2021		0.730		0.590		0.710		0.700		0.680		0.770		0.710		0.650		0.700		0.850					
Booked @ 09/30/2021		0.730		0.590		0.710		0.700		0.680		0.770		0.720		0.650		0.680		0.850					
Booked @ 12/31/2021		0.720		0.590		0.710		0.700		0.680		0.770		0.730		0.650		0.670		0.850					
Alternative Methods																									
Paid-to-Date Method																0.615	0.623	0.646	0.657	0.834	0.954				
Reported-to-Date Method																0.646	0.641	0.659	0.658	0.885	0.837				
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 2019	(7) PY 2020	(8) PY 2021									
2018		0.730	0.720	0.971	0.971	1.006	1.006	0.925	0.925	1.056	1.056			0.771	0.760	0.778	0.765	0.796	0.774						
2019		0.650	0.650	0.971	0.971	1.008	1.006	0.970	0.970	1.009	1.007					0.656	0.655	0.671	0.663						
2020		0.670	0.680	0.971	0.971	1.012	1.002	0.961	0.961	1.023	1.012							0.685	0.688						
														Avg		0.717		0.717							

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

2020 and 2021 escalation factors use 2019 escalation factor until Massachusetts Workers Compensation Rating and Inspection Bureau publishes the 2020 and 2021 factors.