



January 6, 2023

CIRCULAR LETTER NO. 2411

To All Members and Subscribers of the WCRIBMA:

UPDATED PENSION TABLE APPROVAL

The Commissioner of Insurance has approved revised pension tables to be used for Unit Statistical Reporting of fatal and permanent total claims that are evaluated on or after **July 1, 2023**. The revised tables will replace the Workers' Compensation Statistical Plan Part VI – Appendices, Appendix III – Pension Tables that became effective July 1, 2021. The newly approved pension tables reflect updated life expectancy, statewide average weekly wage, and Consumer Price Index (CPI) data.

The new tables should be used for Unit Statistical Reports (USRs) evaluated as of 7/1/2023 and later. For example, first reports for policies effective 1/1/2022 or later, should use the revised pension tables. Similarly, fifth reports for policies effective 1/1/2018 and subsequent, valued as of 7/1/2023 or later should use the revised pension tables. Values for USR Report Levels are as follows:

USR Report Level	Policy Effective Date	Valuation Date
1	1/1/2022	7/1/2023
2	1/1/2021	7/1/2023
3	1/1/2020	7/1/2023
4	1/1/2019	7/1/2023
5	1/1/2018	7/1/2023
6	1/1/2017	7/1/2023
7	1/1/2016	7/1/2023
8	1/1/2015	7/1/2023
9	1/1/2014	7/1/2023
10	1/1/2013	7/1/2023

The Massachusetts Workers' Compensation Statistical Plan will soon be updated to include the new Part VI – Appendices, Appendix III – Pension Tables that will go into effect July 1, 2023.

Also, an electronic version of the Pension Tables will be posted via our website to facilitate carrier system updates. The Tables will be accessible via our website at www.wcribma.org.

Please contact Carolyn Bergh cbergh@wcribma.org, 617-646-7536 with questions regarding the pension values or the parameters used to generate the tables. Contact Anthony Salido at asalido@wcribma.org if you have USR reporting questions.

A handwritten signature in cursive script, appearing to read "Carolyn Bergh".

Carolyn Bergh, FCAS, CPCU, MAAA
Vice President & Actuary