



Massachusetts Workers' Compensation
Assigned Risk Pool

October 29, 2024

**MASSACHUSETTS WORKERS' COMPENSATION
ASSIGNED RISK POOL**

SPECIAL BULLETIN NO. 10-24

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 August 30, 2024 is 12.3%.

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)]
Sep-20 - Aug-21	221,224	43,273	1,179,439	202,996	1.050	1.050	1,238,411	213,146	14.7%
Sep-21 - Aug-22	236,637	41,388	1,287,505	211,065	1.050	1.050	1,351,881	221,618	14.1%
Sep-22 - Aug-23	247,475	38,578	1,342,953	199,424	1.050	1.050	1,410,101	209,395	12.9%
Sep-23 - Aug-24	253,684	36,498	1,279,003	181,220	1.064	1.050	1,361,199	190,272	12.3%

The estimated ultimate market shares for the July and August policy months of 2021 through 2024 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)	
Jul-21	18,459	3,777	125,601	23,709	1.050	1.050	131,881	24,894	15.9%
Jul-22	19,482	3,504	129,598	24,497	1.050	1.050	136,078	25,722	15.9%
Jul-23	19,712	3,216	125,738	20,903	1.067	1.046	134,149	21,874	14.0%
Jul-24	19,576	3,010	122,778	19,410	1.076	1.058	132,149	20,539	13.5%
Aug-21	12,213	3,541	73,995	15,191	1.050	1.050	77,695	15,951	17.0%
Aug-22	13,639	3,359	81,087	15,360	1.050	1.050	85,141	16,128	15.9%
Aug-23	14,826	3,161	76,804	12,874	1.073	1.046	82,418	13,466	14.0%
Aug-24	15,402	3,019	73,638	11,744	1.073	1.061	79,014	12,461	13.6%

± 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
2020	15.4%	2020	17.9%
2021	14.3%	2021	17.5%
2022	13.6%	2022	17.2%
2023	12.7%	2023	15.2%

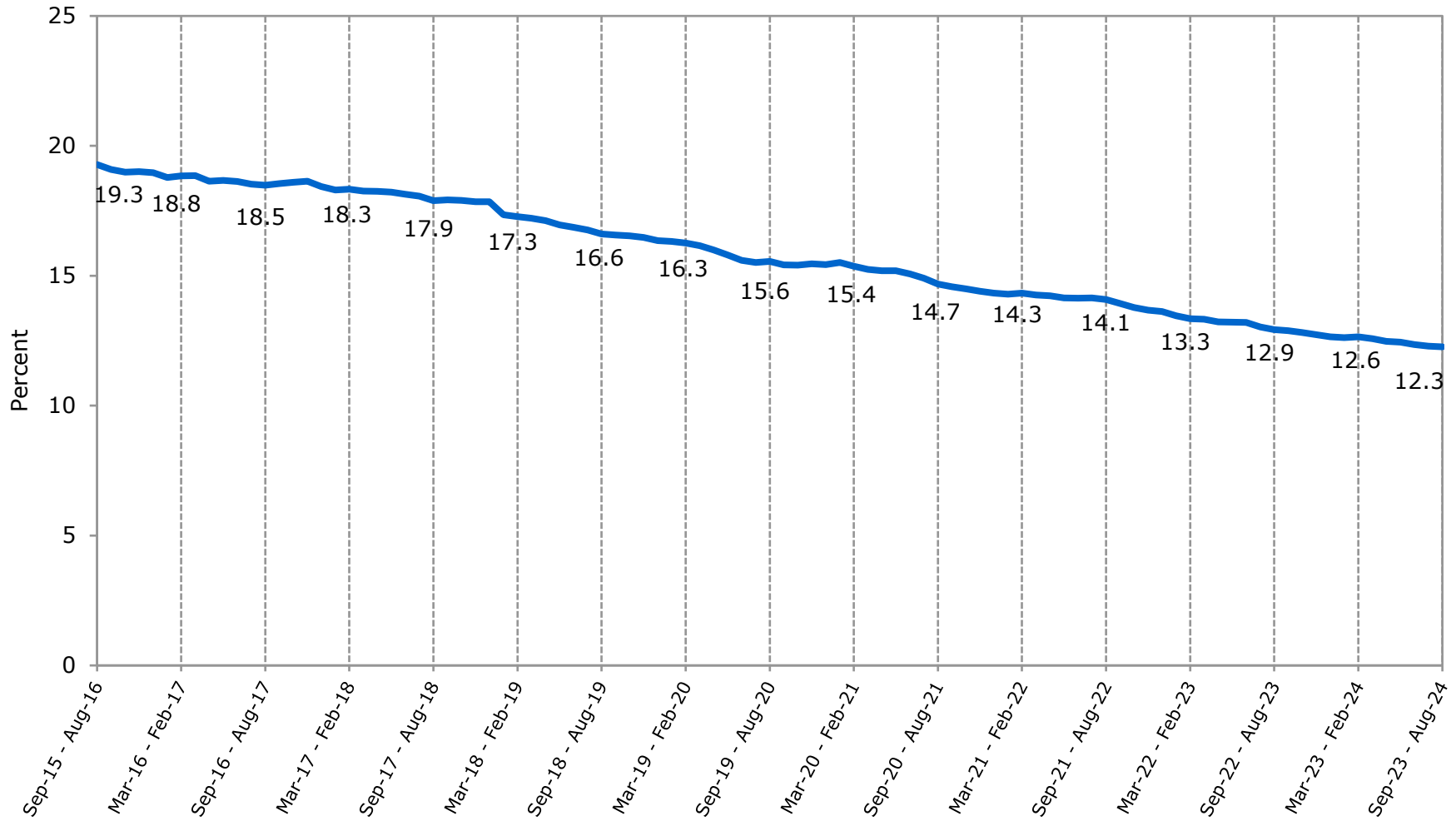
Please contact Christine Cronin at 617-646-7544 or ccronin@wcribma.org or Laura Kirchberg at 617-646-7526 or lkirchberg@wcribma.org with any questions.

Laura Kirchberg
Customer Services Supervisor

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

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

Data as of 10/15/24



Massachusetts Workers' Compensation Estimated Ultimate Residual Market Share by Month

(Servicing Carrier + VDAC) / (Servicing Carrier + VDAC + Voluntary)
Data as of 10/15/24

