



*Massachusetts Workers' Compensation
Assigned Risk Pool*

August 27, 2025

**MASSACHUSETTS WORKERS' COMPENSATION
ASSIGNED RISK POOL**

SPECIAL BULLETIN NO. 09-25

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:

$$\text{Residual Market Share} = (\text{SC}_{\text{wp}} + \text{VDAC}_{\text{wp}}) / (\text{SC}_{\text{wp}} + \text{VDAC}_{\text{wp}} + \text{VOL}_{\text{wp}})$$

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 June 30, 2025 is 11.8%.

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)]
Jul-21 - Jun-22	234,191	41,843	1,277,633	210,314	1.050	1.050	1,341,514	220,830	14.1%
Jul-22 - Jun-23	246,432	39,063	1,350,975	205,263	1.050	1.050	1,418,523	215,526	13.2%
Jul-23 - Jun-24	256,680	36,845	1,297,515	183,680	1.050	1.050	1,362,391	192,864	12.4%
Jul-24 - Jun-25	258,252	34,846	1,212,020	164,603	1.063	1.049	1,288,078	172,658	11.8%

The estimated ultimate market shares for the May and June policy months of 2022 through 2025 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)	
May-22	15,056	3,742	84,293	15,302	1.050	1.050	88,508	16,067	15.4%
May-23	15,493	3,465	85,952	15,429	1.050	1.050	90,250	16,200	15.2%
May-24	16,461	3,266	81,128	14,436	1.061	1.045	86,105	15,079	14.9%
May-25	15,035	3,076	75,846	12,572	1.074	1.057	81,446	13,290	14.0%
Jun-22	18,662	3,554	123,995	16,597	1.050	1.050	130,195	17,427	11.8%
Jun-23	18,727	3,336	124,665	16,490	1.050	1.050	130,898	17,315	11.7%
Jun-24	19,904	3,136	121,692	14,999	1.066	1.042	129,707	15,636	10.8%
Jun-25	20,415	2,901	112,896	13,232	1.077	1.066	121,615	14,107	10.4%

± 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
2021	14.3%	2021	17.5%
2022	13.6%	2022	17.2%
2023	12.6%	2023	15.2%
2024	12.2%	2024	14.3%

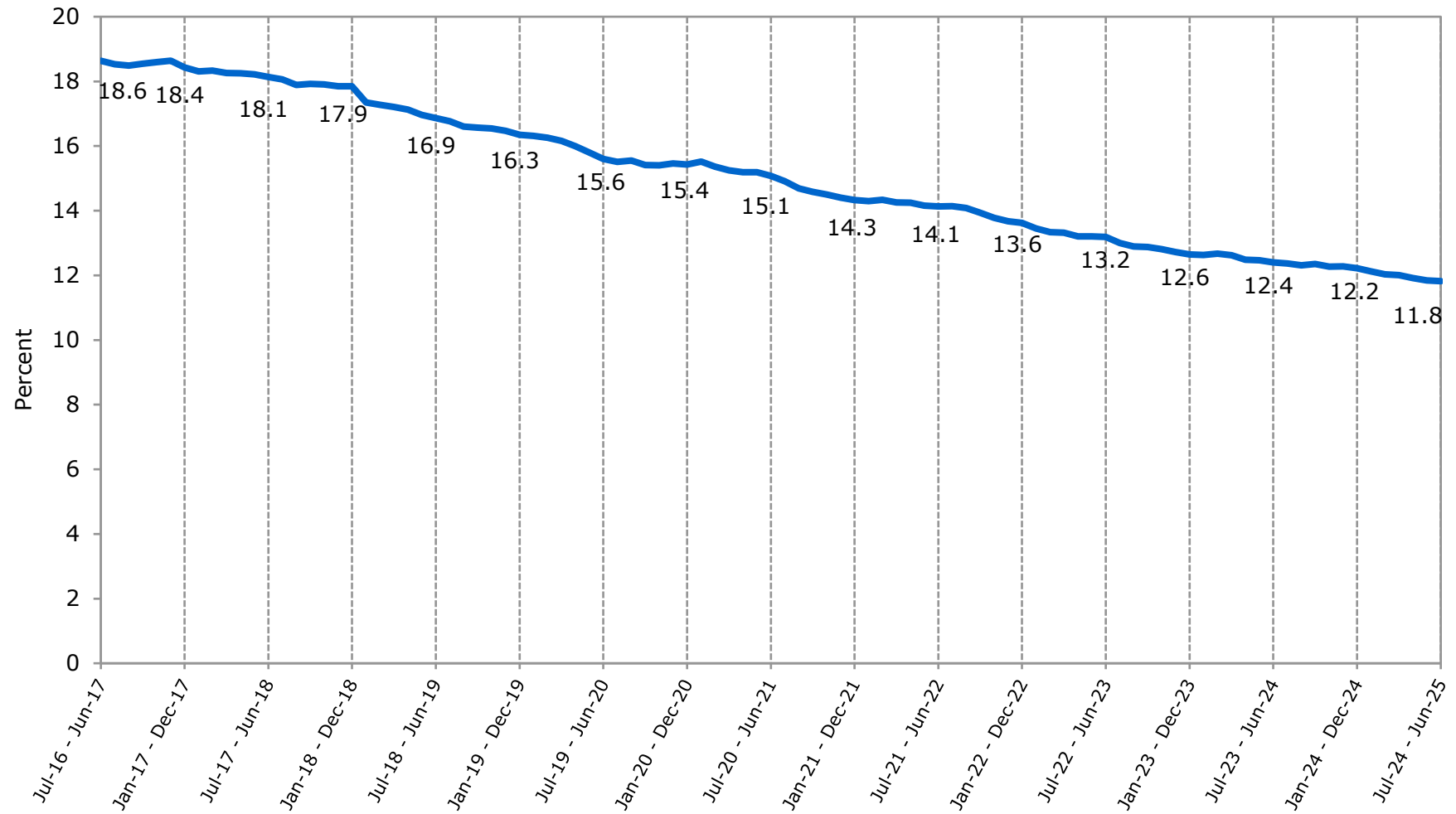
Please contact Christine Cronin at 617-646-7544 or ccronin@wcribma.org or Laura Kirchberg at 617-646-7526 or lkirchberg@wcribma.org with any questions.

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

(Serving Carrier + VDAC) / (Serving Carrier + VDAC + Voluntary)

Data as of 8/15/25



Massachusetts Workers' Compensation
Estimated Ultimate Residual Market Share by Month
(Servicing Carrier + VDAC) / (Servicing Carrier + VDAC + Voluntary)
Data as of 8/15/25

