



*Massachusetts Workers' Compensation
Assigned Risk Pool*

December 19, 2025

**MASSACHUSETTS WORKERS' COMPENSATION
ASSIGNED RISK POOL**

SPECIAL BULLETIN NO. 13-25

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 October 31, 2025 is 11.6%.

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)]
Nov-21 - Oct-22	237,669	40,797	1,314,134	209,068	1.050	1.050	1,379,841	219,521	13.7%
Nov-22 - Oct-23	247,987	38,172	1,335,753	196,179	1.050	1.050	1,402,540	205,988	12.8%
Nov-23 - Oct-24	259,948	36,218	1,277,511	178,739	1.050	1.050	1,341,386	187,676	12.3%
Nov-24 - Oct-25	256,815	34,070	1,228,330	163,420	1.064	1.049	1,306,691	171,376	11.6%

The estimated ultimate market shares for the September and October policy months of 2022 through 2025 are as follows.

Month	Policy Counts		Written Premium (\$ thousands)		Development Factor		Estimated Ultimate Written Premium \pm (\$ 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-22	13,962	3,190	93,721	16,145	1.050	1.050	98,407	16,952	14.7%
Sep-23	13,971	3,035	89,862	15,374	1.050	1.050	94,355	16,143	14.6%
Sep-24	14,971	2,842	81,392	15,145	1.061	1.045	86,362	15,819	15.5%
Sep-25	14,351	2,652	82,576	16,210	1.076	1.051	88,869	17,037	16.1%
Oct-22	16,896	3,249	114,388	17,529	1.050	1.050	120,107	18,405	13.3%
Oct-23	16,645	3,000	108,901	15,546	1.050	1.050	114,346	16,323	12.5%
Oct-24	17,559	2,917	103,697	13,731	1.065	1.041	110,456	14,291	11.5%
Oct-25	16,905	2,715	112,116	12,954	1.079	1.054	120,936	13,659	10.1%

\pm 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%

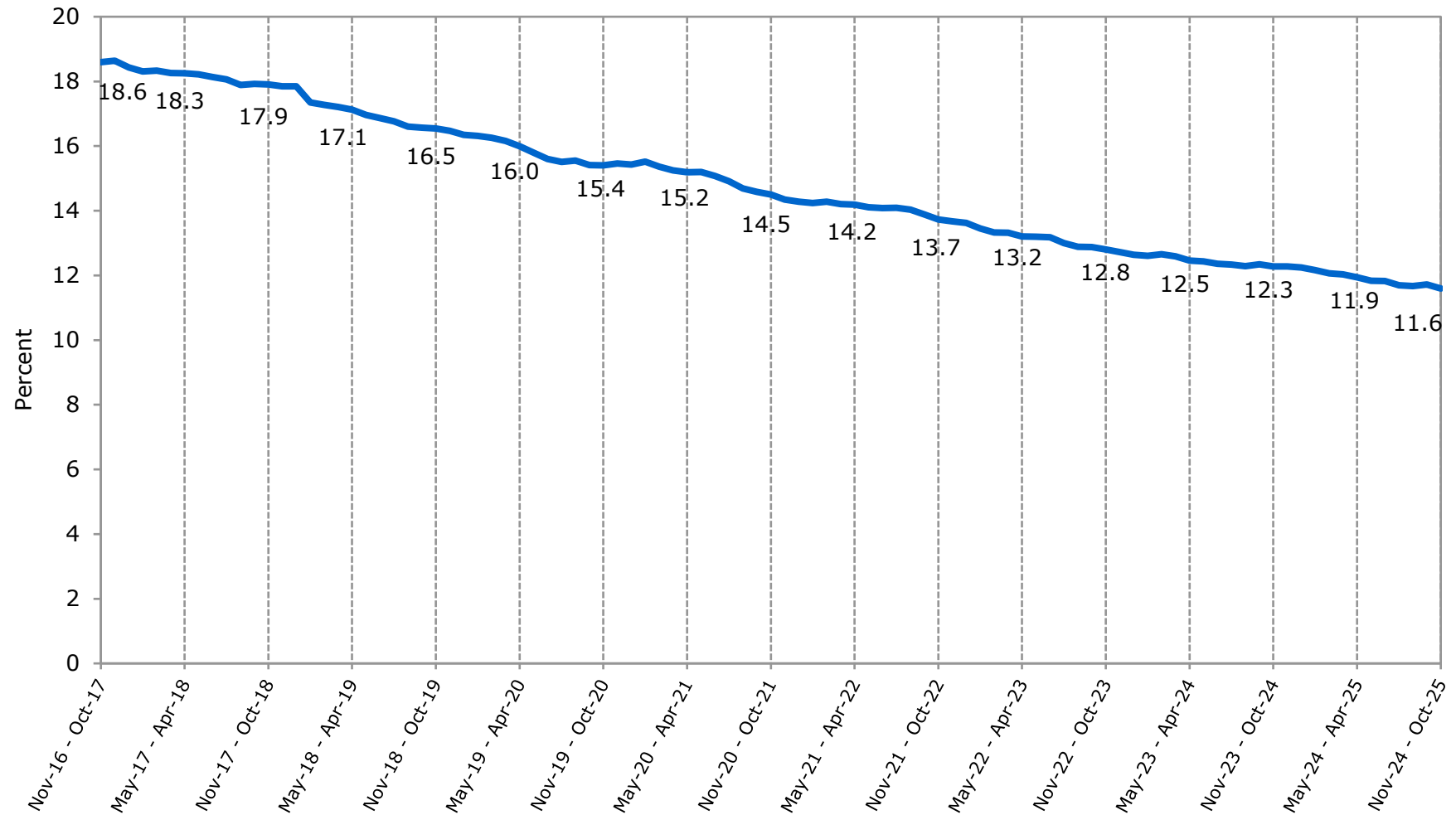
Please contact Christine Cronin at 617-646-7544 or ccronin@wcribma.org or Laura Kirchberg at 617-646-7526 or lkirchberg@wcribma.org with any questions.

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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 12/15/25



Massachusetts Workers' Compensation
Estimated Ultimate Residual Market Share by Month
(Servicing Carrier + VDAC) / (Servicing Carrier + VDAC + Voluntary)
Data as of 12/15/25

