Massachusetts Workers' Compensation
Assigned Risk Pool   March 2, 2026

MASSACHUSETTS WORKERS' COMPENSATION
ASSIGNED RISK POOL

SPECIAL BULLETIN NO. 02-26

UPDATED INFORMATION ON RESIDUAL MARKET SHARE
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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:

$$\text{Residual Market Share} = (SC_{wp} + VDAC_{wp}) / (SC_{wp} + VDAC_{wp} + VOL_{wp})$$

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 December 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)]
Jan-22 - Dec-22	238,932	40,497	1,318,457	208,013	1.050	1.050	1,384,380	218,413	13.6%
Jan-23 - Dec-23	250,737	37,736	1,334,807	193,130	1.050	1.050	1,401,547	202,786	12.6%
Jan-24 - Dec-24	259,191	35,957	1,257,002	175,914	1.050	1.050	1,319,852	184,710	12.3%
Jan-25 - Dec-25	259,125	33,697	1,226,307	163,768	1.061	1.045	1,300,573	171,162	11.6%

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

Month	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-22	12,563	2,854	84,101	11,808	1.050	1.050	88,306	12,398	12.3%
Nov-23	15,152	2,672	85,367	10,513	1.050	1.050	89,635	11,039	11.0%
Nov-24	13,057	2,565	77,077	9,733	1.060	1.042	81,668	10,146	11.1%
Nov-25	12,415	2,352	77,886	10,116	1.070	1.044	83,358	10,558	11.2%
Dec-22	13,511	2,763	101,607	13,908	1.050	1.050	106,687	14,603	12.0%
Dec-23	13,667	2,509	99,457	12,155	1.050	1.050	104,430	12,763	10.9%
Dec-24	14,741	2,355	89,495	10,482	1.063	1.038	95,156	10,879	10.3%
Dec-25	17,004	2,197	89,584	9,451	1.070	1.047	95,899	9,896	9.4%

± 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.

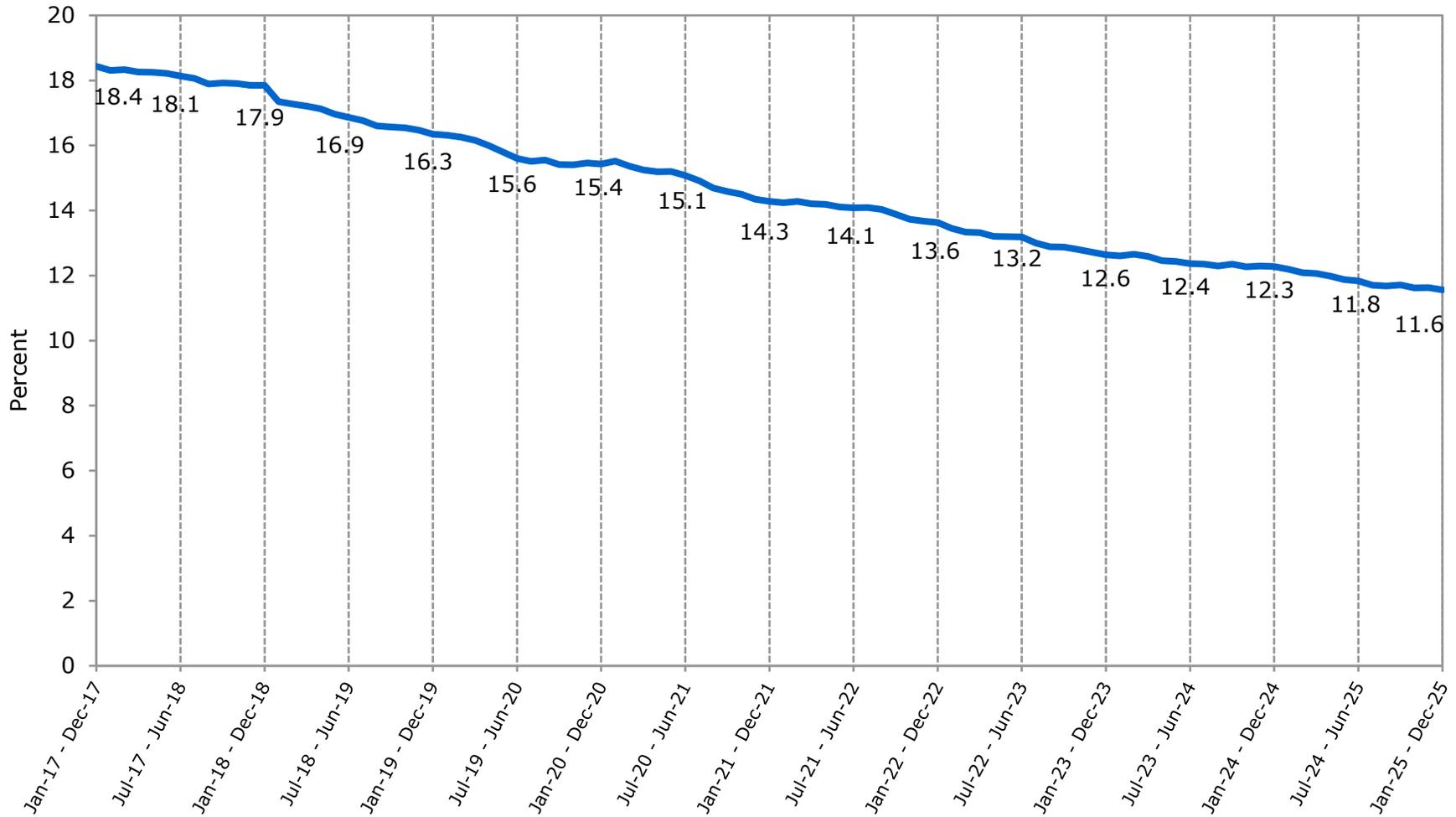| Policy Year	Estimated Ultimate Residual Market Share	Calendar Year	Residual Market Share Based on Annual Statement Data
2022	13.6%	2022	17.2%
2023	12.6%	2023	15.2%
2024	12.3%	2024	14.3%
2025	11.6%	2025	N/A

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
Residual Market Supervisor

Exhibit 1

Massachusetts Workers' Compensation
Estimated Ultimate Residual Market Share - 12 Month Moving Average
(Servicing Carrier + VDAC) / (Servicing Carrier + VDAC + Voluntary)
Data as of 2/15/26

Massachusetts Workers' Compensation
Estimated Ultimate Residual Market Share by Month
(Servicing Carrier + VDAC) / (Servicing Carrier + VDAC + Voluntary)
Data as of 2/15/26

Exhibit 2