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Virginia State Corporation Commission
eFiling CASE Document Cover Sheet

Case Number (if already assigned)	INS-2026-00031
Case Name (if known)	Application of National Council on Compensation Insurance, Inc.
Document Type	APLA
Document Description Summary	Application to revise workers' compensation loss costs and assigned rates and supporting exhibits
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Charles H. Tenser
Attorney at Law

BY ELECTRONIC FILING

July 22, 2026

Bernard Logan, Clerk
c/o Document Control Center
Office of the Clerk – SCC
P.O. Box 2118
Richmond, Virginia 23218

RE: Application of National Council on Compensation Insurance, Inc., Case No. INS-2026--00031

Dear Mr. Peck:

Enclosed for electronic filing on behalf of the National Council on Compensation Insurance, Inc. is its application that proposes to revise the advisory loss costs for the voluntary workers compensation insurance market and to revise the rates for assigned risk workers compensation insurance policies. Also enclosed are the direct testimony and exhibits in support of the application.

Your assistance in filing the enclosed application, testimony, and exhibits in the above-referenced case is appreciated.

Sincerely,

Charles H. Tenser

Enclosures (electronic copies)

cc: Patricia A.C. McCullagh, Esq.
John E. Farmer, Jr., Esq.
Carew S. Bartley, Esq.
Fred H. Codding, Esq.

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260730156

Virginia

Advisory Loss Costs, Assigned Risk Rates, and Rating Values Filing

Proposed Effective April 1, 2027

260730156

National Council on
Compensation Insurance

David E. Benedict, CPCU, AU, WCP
(P) 804-380-3005
Email: David_Benedict@ncci.com

July 22, 2026

The Honorable Scott White
Insurance Commissioner
State Corporation Commission
Bureau of Insurance
P.O. Box 1157
Richmond, VA 23218

Re: **Revised Workers Compensation Advisory Loss Costs, Rates and Rating Values: Virginia Voluntary and Assigned Risk Markets, Proposed Effective April 1, 2027 INS-2026-00031**

Dear Commissioner White:

In accordance with the applicable statutes and regulations of the Commonwealth of Virginia, we are filing for your consideration and approval revised workers compensation advisory loss costs and rating values for the Virginia voluntary market and assigned risk rates and rating values for the Virginia assigned risk market, to become effective April 1, 2027. This filing proposes an overall average decrease of 5.6% in voluntary loss costs, and an overall average decrease of 8.2% in assigned risk market rates.

I hereby certify that I am familiar with the insurance laws, rules, and regulations of the Commonwealth of Virginia and to the best of my knowledge this filing complies in all respects to such laws, rules, and regulations. This filing is made on behalf of the members and subscribers of the National Council on Compensation Insurance, Inc. who are now writing or will write workers compensation insurance in Virginia.

In the enclosed is a list of companies, which as of the time this filing is submitted, are eligible to reference this information. The inclusion of a company on this list merely indicates that the company, or the group to which it belongs, is affiliated with NCCI in this state, or has licensed this information as a non-affiliate, and is not intended to indicate whether the company is currently writing business or is even licensed to write business in this state.

Please contact me if you have any questions or need any further information.

Respectfully submitted,

David E. Benedict
Senior State Relations Executive

Certification

National Council on Compensation Insurance, Inc.

(Name of Insurance Company)

Filing Being Certified: Revised Workers Compensation Advisory Loss Costs, Rates and Rating Values: Virginia Voluntary and Assigned Risk Markets

Proposed Effective Date: April 1, 2027

I, being a qualified actuary, certify that appropriate consideration has been given in this filing to the factors specified in subsections A. and B. of § 38.2 – 1904 or of § 38.2 – 2005 (as appropriate) of the Code of Virginia. For the purpose of this certification, a qualified actuary is defined as (1) a member in good standing of the American Academy of Actuaries, or (2) a fellow or associate of the Casualty Actuarial Society, or (3) an individual who has both the educational background necessary for the practice of actuarial science and at least four years of property and casualty actuarial experience. I am a qualified actuary in accordance with (1), (2), and (3) above.

Meagan Mirkovich
NAME (Please Print or Type)

July 22, 2026
DATE

SIGNATURE

561-893-3108
TELEPHONE NUMBER

I certify that the Division of Consumer Counsel of the Office of the Attorney General has been notified of this filing.

David E. Benedict
NAME (Please print or Type)

July 22, 2026
DATE

SIGNATURE

804-380-3005
TELEPHONE NUMBER

260730156

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Actuarial Certification

I, Meagan Mirkovich, am an Actuary I for the National Council on Compensation Insurance, Inc. I am a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries, and I meet the Qualification Standards of the American Academy of Actuaries to provide the actuarial report contained herein.

The information contained in this report has been prepared under my direction in accordance with applicable Actuarial Standards of Practice as promulgated by the Actuarial Standards Board. The Actuarial Standards Board is vested by the U.S.-based actuarial organizations with the responsibility for promulgating Actuarial Standards of Practice for actuaries providing professional services in the United States. Each of these organizations requires its members, through its Code of Professional Conduct, to observe the Actuarial Standards of Practice when practicing in the United States.

Meagan Mirkovich, FCAS, MAAA
Actuary I

260730156

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Disclosures

Purpose of the Report

The purpose of this report is to provide the proposed voluntary advisory loss costs and assigned risk rates for workers compensation policies in Virginia, proposed to be effective April 1, 2027.

The intended users of this report are:

- The Virginia Bureau of Insurance
- Affiliated carriers, for their reference in determining workers compensation rates

Scope

The prospective loss costs are intended to cover the indemnity and medical benefits provided under the system, as well as some of the expenses associated with providing these benefits (loss adjustment expenses). They do not, however, contemplate any other costs associated with providing workers compensation insurance (such as commissions, taxes, etc.).

Each insurance company offering workers compensation insurance in Virginia must file a loss cost multiplier to be applied to the approved advisory prospective loss costs to compute the final workers compensation rates they intend to charge. This multiplier is intended to cover the other costs associated with providing workers compensation insurance that are not already part of the advisory prospective loss costs.

Employers unable to secure coverage in the voluntary market can apply for such coverage in the assigned risk market. The proposed assigned risk rates are intended to cover the indemnity and medical benefits provided under the system, the expenses associated with providing these benefits (loss adjustment expenses), and any other costs associated with providing workers compensation insurance (such as commissions, taxes, etc.).

NCCI utilizes widely accepted general ratemaking methodologies in the calculation of voluntary loss costs and assigned risk rates, including (i) experience base determination, (ii) chain ladder development method, (iii) trending procedure, (iv) expense calculation, and (v) application of indemnity and medical benefit changes. These ratemaking methodologies are unchanged from the prior filing and continue to remain appropriate for use in this filing.

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Disclosures

Data Sources and Dates

Financial Call Data Valuation Date	December 31, 2025
Financial Call Data Cutoff Date	May 14, 2026
Unit Statistical Plan Data Cutoff Date	May 8, 2026
Filing Preparation Date	June 12, 2026

The overall average loss cost level change is based on a review of Financial Call Data, which is an aggregation of workers compensation data annually reported to NCCI. In this filing, Financial Call Data submissions received after the Financial Call Data Cutoff Date were not considered for inclusion in the analysis.

Loss cost level changes at the classification code level are based on five years of Unit Statistical Plan Data, which is the audited exposure, premium, and loss information reported to NCCI on a policy level. In this filing, Unit Statistical Plan Data submissions received after the Unit Statistical Plan Data Cutoff Date were not considered for inclusion in the analysis.

In some areas, NCCI's analysis also relies on other data sources, which are reviewed for reasonableness and are referenced in the filing where applicable.

Events that have occurred after the Filing Preparation Date that may have a material impact on workers compensation costs in this jurisdiction have not been considered in the analysis.

Data Exclusions

NCCI maintains several data reporting initiatives and programs to assist carriers to report data and to ensure that the data that is reported to NCCI is complete, accurate, and reported in a timely fashion. Occasionally, a carrier's data submission is not available for use in an NCCI filing either because the data was not reported prior to the filing, had quality issues, or NCCI determined that the data that was reported should not be included in the filing based on NCCI's actuarial judgment.

In this year's filing, data for all carriers writing at least one-tenth of one percent of the Virginia workers compensation written premium volume have been included in the experience period on which this filing is based.

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Disclosures

NCCI categorizes catastrophic events as those that incur aggregate workers compensation losses of more than $50 million per occurrence. Terrorism, industrial accidents, natural disasters, pandemics, and other perils all have the potential to be catastrophic in terms of the costs they impose on the workers compensation system. NCCI's ratemaking methodology excludes catastrophe-related losses from the calculation of loss costs since these events are not considered to be predictive of future experience. Future catastrophic experience is contemplated through the terrorism provision. In line with previous filings, NCCI continues to exclude COVID-19 claims with accident dates between December 1, 2019 and June 30, 2023 from Financial Call Data and Unit Statistical Plan Data for use in ratemaking.

Note: Consistent with historical direction from the Virginia Bureau of Insurance, catastrophic exposure for potential occurrences in excess of $50 million is not contemplated in this filing.

Other exclusions are made for the purposes of analysis, but do not have a material impact on the proposed changes in this filing.

Risks and Uncertainty

This filing includes assumptions and projections concerning the future. As with any prospective analysis, there exists estimation uncertainty in these assumptions and projections. Areas of this analysis subject to estimation uncertainty that could have a material impact on the final results include the following:

- Projection of future loss development
- Selection of loss ratio trends
- Unanticipated changes to wage or medical inflation
- Potential impact of changes to laws and/or regulations
- Unforeseen changes in future economic conditions, including any expected changes to the labor market

In addition, any future changes to workers compensation law or regulations that apply retroactively to policies or benefit claims on policies in the proposed effective period may have a significant impact on the adequacy of the loss costs proposed in this filing.

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

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- Proposed Values for Inclusion in the Experience Rating Plan Manual
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Part 3 Supporting Exhibits

- Exhibit I – Determination of Indicated Loss Cost Level Change
- Exhibit II – Workers Compensation Loss Adjustment Expense Provision
- Appendix A – Factors Underlying the Proposed Loss Cost Level Change
- Appendix B – Calculations Underlying the Loss Cost Change by Classification
- Appendix C – Memoranda for Laws and Assessments
- Appendix D – Coal Mine
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Part 4 Additional Information

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- NCCI Affiliate List
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Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Part 1 Filing Overview

- Executive Summary
- Overview of Methodology
- Summary of Selections

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Executive Summary

Based on its review of the most recently available data, NCCI has proposed the following overall average workers compensation voluntary loss cost and assigned risk rate level changes in Virginia to become effective April 1, 2027.

Summary of Overall Indications

Proposed Change in Overall Voluntary Loss Cost Level	**– 5.6%**
Proposed Change in Overall Assigned Risk Rate Level	**– 8.2%**

Breakdown of the Change in Key Components

Below are changes in the key components underlying the overall voluntary loss cost and assigned risk rate level indications. The impact of these components are combined multiplicatively to produce the overall change. The overall change varies by classification code, each of which belongs to one of five Industry Groups.

<u>Voluntary Loss Cost</u>

<u>Assigned Risk Rate</u>

The key components shown above are described in detail on the following pages.

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Overview of Methodology

Key Component Overview

Experience and Development

- The filing is based on premium and loss experience for Policy Years 2023 and 2024 evaluated as of December 31, 2025. The financial data experience period evaluated as of December 31, 2025 shows continued stability when compared to the data evaluated as of December 31, 2024. Refer to Exhibit I for the considerations underlying the Experience Period and Loss Base selections.
    - Paid plus case data was selected to best reflect the conditions likely to prevail in the proposed effective period.
    - It is likely that the implementation of Virginia's medical fee schedule, effective January 1, 2018, has contributed to the favorable experience observed since that time.
- Similar to previous Virginia filings, the reported loss amounts are projected to an ultimate basis using a 3-year average for indemnity paid plus case losses and a 5-year average excluding the highest and lowest factors for the medical paid plus case losses. The most recent valuation of development factors shows no clear deviation from historical values. Refer to Appendix A-II for considerations underlying the Development selections.

Trend

- Generally, the selected annual loss ratio trends in this year's filing are more heavily based on the observed mid-term (i.e. 8-point) exponential loss ratio trend fits. Refer to Appendix A-III for considerations underlying the Trend selections.
    - After adjusting to a common wage level, Virginia's lost-time claim frequency has generally been declining.
    - After adjusting to a common wage level, Virginia's indemnity average cost per case figures have been relatively more stable from year-to-year when compared with those for medical.
    - After adjusting to a common wage level, Virginia's medical average cost per case has declined significantly since 2016, a trend that may have been impacted by the 2018 medical fee schedule implementation. The trend selection was made to incorporate the data "post" medical fee schedule implementation.

Other Items of Note

- This filing proposes a decrease to the profit and contingency provision from -1.3% to -2.0% using a Virginia specific IRR model

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Overview of Methodology

The methodology and assumptions used in this filing may not be applicable to or relevant for another purpose, including but not limited to NCCI filings in other jurisdictions.

Aggregate Ratemaking

NCCI's approach to determining the proposed overall average loss cost level change utilizes widely accepted ratemaking methodologies. The approach employed in this filing includes the following steps:

- The reported historical premium totals are projected to an ultimate basis and adjusted to the current pure premium level
- The reported historical indemnity and medical loss totals are projected to an ultimate basis and adjusted to the current benefit level
- Ratios of losses to pure premium are projected to the cost levels expected in the loss cost effective period
- Proposed benefit level and/or expense changes are applied to the projected cost ratios

The indicated average loss cost level change is calculated for the years in the filing's experience period. If the final projected cost ratios are greater (less) than 1.000, then an increase (decrease) in the average loss cost level is indicated.

Class Ratemaking

Once the proposed overall average voluntary loss cost level change has been determined, NCCI separately determines loss costs per $100 of payroll for each workers compensation job classification (class); the loss costs and year-over-year changes vary by class. Three sets of pure premiums are combined as part of each class code's loss cost calculation based on the volume of available data for that job classification. The three sets of pure premiums are:

- State-specific payroll and loss experience ("indicated")
- Currently approved pure premium adjusted to the proposed level ("present on rate level")
- Countrywide experience adjusted to state conditions ("national")

Assigned Risk Rates

The proposed assigned risk rates are then determined for each job classification as the product of the classification's voluntary loss cost and a loss cost multiplier (LCM). The LCM incorporates the indicated assigned risk market expense need, changes to the assigned risk differential, and the proposed uncollectible premium provision.

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Summary of Selections

The following is a summary of selections underlying the voluntary loss costs and assigned risk rates proposed to be effective April 1, 2027, along with the selections underlying the currently approved filing effective April 1, 2026.

Voluntary Loss Costs	**Currently Approved April 1, 2026**	**Proposed Effective April 1, 2027**
Experience Period	Policy Years 2022 and 2023	Policy Years 2023 and 2024
Premium Development	3-yr avg	3-yr avg
Loss Experience Base	Paid + Case	Paid + Case
Loss Development - Paid+Case (Indemnity / Medical)	3-yr avg / 5-yr xhilo avg	3-yr avg / 5-yr xhilo avg
Tail Factor – Indemnity	1.006	1.006
Tail Factor – Medical	1.016	1.015
Trend Factor – Indemnity Loss Ratio	0.953	0.951
Trend Factor – Medical Loss Ratio	0.946	0.942
Loss-based Expense Provision	18.8%	19.0%
Classification Swing Limits (applied by Industry Group)	+/-15%	+/-15%

Assigned Risk Rates	**Currently Approved April 1, 2026**	**Proposed Effective April 1, 2027**
Assigned Risk Differential	1.430	1.397
Permissible Loss Ratio (PLR)	0.793	0.794
Uncollectible Premium Provision (UPP)	2.3%	2.2%
Servicing Carrier Allowance (SCA)	14.4%	14.3%
Profit and Contingencies Provision (P&C)	-1.3%	-2.0%
Maximum Minimum Premium	$1,500	$1,500
Minimum Premium Multiplier	155	155
Expense Constant	$160	$160

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Part 2 Proposed Values

- Proposed Voluntary Loss Costs for Inclusion in the Basic Manual
- Proposed Assigned Risk Rates for Inclusion in the Residual Market Manual
- Proposed Values for Inclusion in the Experience Rating Plan Manual
- Proposed Values for Inclusion in the Retrospective Rating Plan Manual

Please note the following in connection with this filing:

- The advisory loss elimination ratios and retrospective rating plan parameters – average cost per case by hazard group, excess loss pure premium factors, retrospective pure premium development factors, per accident excess ratios, and per claim excess ratios – were updated

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Proposed Voluntary Loss Costs for Inclusion in the Basic Manual

The following pages include proposed:

- Voluntary loss costs by class code, along with associated footnotes
- Advisory miscellaneous values, such as:
    - Maximum and minimum weekly payroll applicable for select class codes
    - Premium determination for Partners and Sole Proprietors
    - Terrorism Provision
    - United States Longshore and Harbor Workers' Compensation Coverage Percentage

ADVISORY LOSS COSTS - NOT RATES **VIRGINIA**

Advisory loss costs exclude all expense provisions except loss adjustment expense.

Original **Page S1**

Effective April 1, 2027

CLASS CODE	LOSS COST	CLASS CODE	LOSS COST	CLASS CODE	LOSS COST	CLASS CODE	LOSS COST	CLASS CODE	LOSS COST	CLASS CODE	LOSS COST	CLASS CODE	LOSS COST
0005	0.832	2095	1.281	2883	1.048	3507	1.069	4244	1.081	5102	1.890	6252	2.223
0008	1.090	2105	1.306	2915	1.000	3515	0.648	4250	0.644	5146	1.374	6306	1.616
0016	1.393	2110	1.064	2916	1.313	3548	0.413	4251	0.996	5160	0.755	6319	1.116
0034	1.049	2111	0.959	2923	0.622	3559	0.744	4263	1.537	5183	1.221	6325	1.211
0035	0.754	2112	1.313	2960	1.712	3574	0.311	4273	0.832	5188	1.282	6400	1.662
0036	1.237	2114	0.650	3004	0.478	3581	0.361	4279	1.227	5190	0.765	6503	0.659
0037	1.435	2121	0.491	3018	1.056	3612	0.600	4283	0.852	5191	0.322	6504	1.014
0042	1.514	2130	0.658	3022	1.117	3620	0.575	4299	0.634	5192	1.044	6702Ma	a
0050	2.064	2131	0.748	3027	0.779	3629	0.516	4304	1.420	5213	1.803	6703Ma	a
0079	0.730	2143	0.734	3028	0.929	3632	0.739	4307	0.491	5215	1.976	6704Ma	a
0083	1.733	2157	1.345	3030	1.378	3634	0.572	4351	0.446	5221	1.477	6801F	2.377
0106	3.197	2172	0.639	3040	1.607	3635	0.573	4352	0.488	5222	2.362	6811	1.419
0113	0.966	2174	0.919	3041	2.113	3638	0.623	4361	0.224	5223	1.231	6824F	2.481
0161*	1.600	2211	2.630	3042	0.971	3642	0.636	4410	0.895	5348	1.374	6826F	1.802
0162*	0.763	2220	1.028	3064	1.072	3643	0.657	4420	1.507	5402	2.133	6834	0.874
0170	0.676	2288	1.462	3076	1.072	3647	0.902	4431	0.404	5403	1.674	6836	0.974
0251	1.184	2302	0.651	3081	1.687	3648	0.433	4432	0.530	5437	1.748	6843F	2.893
0401	3.154	2305	0.649	3082	1.224	3681	0.155	4452	0.882	5443	1.108	6845F	2.736
0771N	0.181	2361	0.913	3085	1.485	3685	0.242	4459	1.012	5445	2.138	6854	1.446
0908P	52.000	2362	0.954	3110	1.248	3719	0.369	4470	0.868	5462	1.996	6872F	3.018
0913P	161.000	2380	0.721	3111	0.830	3724	1.199	4484	0.755	5472	1.796	6874F	4.011
0917	1.063	2388	0.491	3113	0.494	3726	1.212	4493	0.796	5473	2.538	6882	0.774
1005*	9.442	2402	0.680	3114	0.817	3803	1.087	4511	0.162	5474	1.616	6884	1.017
1016*	19.268	2413	0.605	3118	0.559	3807	0.699	4557	1.031	5478	0.963	7016M	2.997
1164	1.121	2416	0.845	3119	0.328	3808	2.231	4558	0.650	5479	2.103	7024M	3.330
1165	0.646	2417	0.472	3122	0.564	3821	1.928	4568	0.748	5480	1.750	7038M	1.498
1320	0.583	2501	0.729	3126	0.586	3822	1.435	4581	0.296	5491	0.820	7046M	1.758
1322	3.036	2503	0.317	3131	0.507	3824	1.077	4583	1.292	5506	1.709	7047M	2.910
1430	1.237	2570	1.160	3132	0.915	3826	0.263	4611	0.444	5507	1.396	7050M	1.455
1438	1.195	2585	1.197	3145	0.704	3827	0.903	4635	0.948	5535	2.074	7069M	2.910
1452	0.776	2586	1.314	3146	0.629	3830	0.318	4653	0.920	5537	1.283	7076M	2.997
1463	2.600	2587	0.859	3169	0.894	3851	0.818	4665	2.522	5551	4.596	7090M	1.665
1472	0.964	2589	0.796	3179	0.771	3865	0.866	4683	1.256	5606	0.401	7094M	3.330
1624	0.949	2600	1.589	3180	0.667	3881	1.117	4686	0.813	5610	1.417	7098M	1.953
1642	1.353	2623	1.589	3188	0.586	4000	1.669	4692	0.204	5645	3.019	7099M	1.707
1654	1.363	2651	0.475	3220	0.540	4021	1.363	4693	0.373	5651	4.799	7133	1.263
1699	1.004	2660	0.617	3224	1.072	4024	1.175	4703	0.504	5703	3.304	7151Ma	a
1701	0.974	2683	–	3227	0.868	4034	2.022	4717	0.664	5705	3.733	7152Ma	a
1710	1.281	2688	0.604	3240	–	4036	0.828	4720	0.822	5951	0.211	7153Ma	a
1747	1.529	2701	4.244	3241	1.170	4038	0.686	4740	0.318	6003	1.720	7219	2.768
1748	1.530	2702	5.870	3255	1.005	4062	0.657	4741	1.086	6005	1.352	7222	2.565
1803	1.745	2710	2.579	3257	1.127	4101	1.048	4751	0.687	6018	1.431	7225	2.166
1924	0.993	2714	1.426	3270	0.867	4109	0.163	4771N	1.027	6045	1.529	7228	–
1925	1.076	2725	1.674	3300	1.176	4110	0.255	4777	1.690	6204	2.171	7229	–
2002	1.276	2731	1.672	3303	1.009	4111	1.012	4825	0.337	6206	1.100	7230	2.545
2003	1.199	2735	2.034	3307	0.883	4114	1.068	4828	0.646	6213	0.685	7231	2.655
2014	1.416	2759	1.829	3315	0.910	4130	1.179	4829	0.622	6214	0.521	7232	2.816
2016	1.028	2790	0.892	3334	0.767	4131	2.393	4902	0.691	6216	1.758	7309F	3.018
2021	1.041	2797	1.391	3336	0.740	4133	0.967	4923	0.523	6217	1.366	7313F	1.914
2039	1.050	2799	1.939	3365	1.810	4149	0.277	5020	1.702	6229	1.249	7317F	2.484
2041	0.899	2802	1.246	3372	0.986	4206	1.263	5022	2.193	6233	0.814	7327F	5.148
2065	0.643	2835	0.830	3373	1.370	4207	1.062	5037	3.472	6235	1.937	7333M	2.028
2070	1.643	2836	0.920	3383	0.550	4239	0.760	5040	2.801	6236	1.776	7335M	2.253
2081	1.030	2841	1.410	3385	0.475	4240	0.713	5057	1.328	6237	0.524	7337M	1.969
2089	0.823	2881	1.064	3400	0.998	4243	0.759	5059	3.953	6251	1.694	7350F	3.084

REFER TO UPDATE PAGE FOR ALL SUBSEQUENT REVISIONS TO ALL CLASS CODES

Refer to the Classification codes section of the ***Basic Manual*** for any state-specific classification phraseology.

* Refer to the Footnotes Page for additional information on this class code.

Advisory loss costs exclude all expense provisions except loss adjustment expense.

Effective April 1, 2027

CLASS CODE	LOSS COST	CLASS CODE	LOSS COST	CLASS CODE	LOSS COST	CLASS CODE	LOSS COST	CLASS CODE	LOSS COST	CLASS CODE	LOSS COST	CLASS CODE	LOSS COST
7360	1.447	8044	0.875	8803	0.010	9519	1.420						
7370	1.767	8045	0.277	8805Ma	a	9521	0.998						
7380	2.211	8046	0.927	8810	0.028	9522	0.732						
7382	1.405	8047	0.304	8814Ma	a	9534	1.508						
7390	1.487	8058	0.675	8815Ma	a	9554	3.048						
7394M	2.997	8072	0.217	8820	0.022	9586	0.138						
7395M	3.330	8102	0.715	8824	0.627	9600	0.686						
7398M	2.910	8103	1.014	8826	0.567	9620	0.614						
7402	0.037	8106	1.571	8831	0.512	9740*	0.010						
7403	1.127	8107	0.923	8832	0.104								
7405N	0.436	8111	0.530	8833	0.338								
7420	2.801	8116	0.707	8835	0.654								
7421	0.178	8203	1.762	8861	0.356								
7422	0.322	8204	1.447	8868	0.133								
7425	0.814	8209	1.302	8869	0.389								
7431N	0.246	8215	1.211	8871	0.009								
7445N	0.145	8227	1.514	8901	0.038								
7453N	0.082	8232	1.530	9012	0.245								
7502	0.767	8233	1.147	9014	0.864								
7515	0.310	8235	1.756	9015	0.842								
7520	0.916	8263	1.813	9016	0.803								
7538	0.808	8264	1.903	9019	1.012								
7539	0.501	8265	1.504	9033	0.652								
7540	1.112	8279	2.504	9040	0.850								
7580	0.794	8288	2.731	9052	0.555								
7590	1.122	8291	1.121	9058	0.526								
7600	1.055	8292	1.077	9060	0.544								
7601	2.114	8293	2.034	9061	0.365								
7605	0.839	8304	2.170	9063	0.251								
7610	0.152	8350	2.324	9077F	2.382								
7611	1.497	8360	0.900	9082	0.452								
7612	1.888	8381	0.675	9083	0.393								
7613	1.713	8385	0.733	9084	0.452								
7705	2.101	8392	0.728	9088a	a								
7710	2.442	8393	0.476	9089	0.318								
7711	2.442	8500	1.740	9093	0.403								
7720	0.814	8601	0.094	9101	0.974								
7723	0.477	8602	0.583	9102	0.905								
7727	1.063	8603	0.010	9110	0.959								
7855	1.248	8606	0.332	9154	0.697								
8001	0.769	8709F	1.720	9156	1.268								
8002	0.692	8719	0.521	9170	3.254								
8006	0.600	8720	0.286	9178	2.785								
8008	0.429	8721	0.062	9179	8.188								
8010	0.611	8725	0.743	9180	1.311								
8013	0.095	8726F	0.802	9182	0.705								
8015	0.328	8734Ma	a	9186	2.885								
8017	0.540	8737Ma	a	9220	1.554								
8018	1.189	8738Ma	a	9402	1.526								
8021	0.782	8742	0.061	9403	2.354								
8031	0.690	8745	1.107	9410	0.684								
8032	0.603	8748	0.119	9411	0.203								
8033	0.671	8755	0.084	9501	1.156								
8037	0.649	8799	0.180	9505	0.928								
8039	0.677	8800	0.514	9516	0.725								

REFER TO UPDATE PAGE FOR ALL SUBSEQUENT REVISIONS TO ALL CLASS CODES

Refer to the Classification codes section of the ***Basic Manual*** for any state-specific classification phraseology.

* Refer to the Footnotes Page for additional information on this class code.

FOOTNOTES

a Advisory loss cost for each individual risk must be obtained from NCCI Customer Service or the Rating Organization having jurisdiction.

F Advisory loss cost provides for coverage under the United States Longshore and Harbor Workers Compensation Act and its extensions. Loss cost contains a provision for USL&HW Assessment.

M Risks are subject to Admiralty Law or Federal Employers Liability Act (FELA). However, the published loss cost is for risks that voluntarily purchase standard workers compensation and employers liability coverage.

N This code is part of a ratable / non-ratable group shown below. The statistical non-ratable code and corresponding advisory loss cost are applied in addition to the basic classification when determining premium.

Class Code	Non-Ratable Element Code
4771	0771
7405	7445
7431	7453

P Classification is computed on a per capita basis.

*** Class Codes with Specific Footnotes**

0161
0162 See VA Exception Rule - Employers With a Coal Workers' Pneumoconiosis Exposure Under Section 65.2-504 of the VA Workers' Compensation Act. Codes are non-ratable for determining premium.

1005 Advisory loss cost includes a non-ratable disease element of $7.633.**

1016 Advisory loss cost includes a non-ratable disease element of $15.998.**

9740 Terrorism (The statistical code 9740 has been established for the reporting of premium associated with this terrorism loss cost).

** This charge is for coverage under Section 65.2-504 of the Virginia Workers' Compensation Act and the Federal Coal Mine Health and Safety Act. Premium derived from the above is not subject to experience rating. In addition, the Federal Coal Mine Health and Safety Act Coverage Endorsement (WC 00 01 02) should be attached to the policy.

REFER TO UPDATE PAGE FOR ALL SUBSEQUENT REVISIONS TO ALL CLASS CODES

ADVISORY MISCELLANEOUS VALUES

Advisory Loss Elimination Ratios - The following percentages represent the portion of total loss eliminated per claim and are applicable by hazard group. These percentages do not represent final percentage premium reductions to be applied to policy premium. They do not include a safety factor.

Advisory Loss Elimination Ratios							
Deductible	HAZARD GROUP						
Amount	A	B	C	D	E	F	G
$100	1.1%	0.9%	0.7%	0.5%	0.4%	0.2%	0.2%
$250	2.7%	2.1%	1.6%	1.2%	0.9%	0.6%	0.5%
$500	4.8%	3.7%	2.9%	2.2%	1.7%	1.1%	0.9%
$1,000	8.0%	6.3%	5.0%	3.9%	3.1%	2.1%	1.7%
$2,500	14.0%	11.4%	9.1%	7.3%	6.0%	4.3%	3.5%
$5,000	19.9%	16.6%	13.6%	11.3%	9.4%	7.0%	5.9%
$7,500	23.9%	20.3%	16.8%	14.2%	12.0%	9.2%	7.8%
$10,000	27.1%	23.3%	19.5%	16.7%	14.2%	11.1%	9.5%

Average Weekly Wage applicable in connection with:
Code 7727 - Auxiliary and Reserve Police, etc. $565

Basis of premium applicable in accordance with the ***Basic Manual*** notes for Code 7370 --"Taxicab Co.":
Employee operated vehicle.......... $117,500
Leased or rented vehicle.......... $78,400

Maximum Weekly Payroll applicable in accordance with the ***Basic Manual*** rule, Rule for premium determination of executive officers and the ***Basic Manual*** notes for Code 9178 -- "Athletic Sports or Park: Non-Contact Sports", and Code 9179 -- "Athletic Sports or Park: Contact Sports".......... $3,000

Minimum Weekly Payroll applicable in accordance with the ***Basic Manual*** rule, Rule for premium determination of executive officers.......... $750

Monthly Payroll applicable in connection with:
Code 7711 - Volunteer firefighters, volunteer rescue, ambulance and emergency medical services squads $300

Premium Determination for Partners and Sole Proprietors in accordance with the ***Basic Manual*** rule, Rule for premium determination for partners or sole proprietors (Annual Payroll) $78,400

Terrorism (Advisory Loss Cost) 0.010
(The statistical code 9740 has been established for the reporting of premium associated with this terrorism loss cost.)

United States Longshore and Harbor Workers' Compensation Coverage Percentage applicable only in connection with the ***Basic Manual*** rule, Federal coverages.......... 30%

(Multiply a Non-F classification loss cost by a factor of 1.30 to adjust for differences in benefits and loss-based expenses. This factor is the product of the adjustment for differences in state and federal benefits (1.25) and the adjustment for differences in state and federal loss-based expenses (1.043). This factor includes a provision for the USL&HW assessment of 1.051).

District of Columbia Additional Benefits Percentage applicable in connection with the rule, Virginia Additional Benefits Coverage 4%
(Multiply advisory loss cost by a factor of 1.04.)

ADVISORY MISCELLANEOUS VALUES (cont.)

Experience Rating Eligibility

A risk qualifies for experience rating on an intrastate basis when it meets the premium eligibility requirements for the state in which it operates. The eligibility amount varies by rating effective date. The ***Experience Rating Plan Manual*** should be referenced for the latest approved eligibility amounts by state and by effective date.

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Proposed Assigned Risk Rates for Inclusion in the Residual Market Manual

The following pages include proposed:

- Assigned risk rates and minimum premiums by class code, along with associated footnotes
- Miscellaneous values, such as:
    - Expense constant and minimum premium parameters
    - Maximum and minimum weekly payroll applicable for select class codes
    - Premium determination for Partners and Sole Proprietors
    - Terrorism Provision
    - United States Longshore and Harbor Workers' Compensation Coverage Percentage

WORKERS COMPENSATION AND EMPLOYERS LIABILITY

Effective April 1, 2027

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM
0005	1.258	355	2095	1.937	460	2883	1.585	406	3507	1.616	410	4244	1.634	413
0008	1.648	415	2105	1.975	466	2915	1.512	394	3515	0.980	312	4250	0.974	311
0016	2.106	486	2110	1.609	409	2916	1.985	468	3548	0.624	257	4251	1.506	393
0034	1.586	406	2111	1.450	385	2923	0.940	306	3559	1.125	334	4263	2.324	520
0035	1.140	337	2112	1.985	468	2960	2.589	561	3574	0.470	233	4273	1.258	355
0036	1.870	450	2114	0.983	312	3004	0.723	272	3581	0.546	245	4279	1.855	448
0037	2.170	496	2121	0.742	275	3018	1.597	408	3612	0.907	301	4283	1.288	360
0042	2.289	515	2130	0.995	314	3022	1.689	422	3620	0.869	295	4299	0.959	309
0050	3.121	644	2131	1.131	335	3027	1.178	343	3629	0.780	281	4304	2.147	493
0079	1.104	331	2143	1.110	332	3028	1.405	378	3632	1.117	333	4307	0.742	275
0083	2.620	566	2157	2.034	475	3030	2.084	483	3634	0.865	294	4351	0.674	264
0106	4.834	909	2172	0.966	310	3040	2.430	537	3635	0.866	294	4352	0.738	274
0113	1.461	386	2174	1.390	375	3041	3.195	655	3638	0.942	306	4361	0.339	213
0161*	1.840	–	2211	3.977	776	3042	1.468	388	3642	0.962	309	4410	1.353	370
0162*	0.878	–	2220	1.554	401	3064	1.621	411	3643	0.993	314	4420	2.279	513
0170	1.022	318	2288	2.211	503	3076	1.621	411	3647	1.364	371	4431	0.611	255
0251	1.790	437	2302	0.984	313	3081	2.551	555	3648	0.655	262	4432	0.801	284
0401	4.769	899	2305	0.981	312	3082	1.851	447	3681	0.234	196	4452	1.334	367
0771N	0.274	–	2361	1.380	374	3085	2.245	508	3685	0.366	217	4459	1.530	397
0908P	79.000	239	2362	1.442	384	3110	1.887	452	3719	0.558	246	4470	1.312	363
0913P	243.000	403	2380	1.090	329	3111	1.255	355	3724	1.813	441	4484	1.142	337
0917	1.607	409	2388	0.742	275	3113	0.747	276	3726	1.833	444	4493	1.204	347
1005*	11.513	1500	2402	1.028	319	3114	1.235	351	3803	1.644	415	4511	0.245	198
1016*	23.372	1500	2413	0.915	302	3118	0.845	291	3807	1.057	324	4557	1.559	402
1164	1.695	423	2416	1.278	358	3119	0.496	237	3808	3.373	683	4558	0.983	312
1165	1.279	358	2417	0.714	271	3122	0.853	292	3821	2.915	612	4568	1.131	335
1320	0.881	297	2501	1.102	331	3126	0.886	297	3822	2.170	496	4581	0.448	229
1322	4.590	871	2503	0.479	234	3131	0.767	279	3824	1.628	412	4583	1.954	463
1430	1.870	450	2570	1.754	432	3132	1.383	374	3826	0.398	222	4611	0.671	264
1438	1.807	440	2585	1.810	441	3145	1.064	325	3827	1.365	372	4635	1.433	382
1452	1.173	342	2586	1.987	468	3146	0.951	307	3830	0.481	235	4653	1.391	376
1463	3.931	769	2587	1.299	361	3169	1.352	370	3851	1.237	352	4665	3.813	751
1472	1.458	386	2589	1.204	347	3179	1.166	341	3865	1.309	363	4683	1.899	454
1624	1.435	382	2600	2.403	532	3180	1.009	316	3881	1.689	422	4686	1.229	350
1642	2.046	477	2623	2.403	532	3188	0.886	297	4000	2.524	551	4692	0.308	208
1654	2.061	479	2651	0.718	271	3220	0.816	286	4021	2.061	479	4693	0.564	247
1699	1.518	395	2660	0.933	305	3224	1.621	411	4024	1.777	435	4703	0.762	278
1701	1.473	386	2683	–	–	3227	1.312	363	4034	3.057	634	4717	1.004	316
1710	1.937	460	2688	0.913	302	3240	–	–	4036	1.252	354	4720	1.243	353
1747	2.312	518	2701	6.417	1155	3241	1.769	434	4038	1.037	321	4740	0.481	235
1748	2.313	519	2702	8.875	1500	3255	1.520	396	4062	0.993	314	4741	1.642	415
1803	2.638	569	2710	3.899	764	3257	1.704	424	4101	1.585	406	4751	1.039	321
1924	1.501	393	2714	2.156	494	3270	1.311	363	4109	0.246	198	4771N	1.553	443
1925	1.627	412	2725	2.531	552	3300	1.778	436	4110	0.386	220	4777	2.555	556
2002	1.929	459	2731	2.528	552	3303	1.526	397	4111	1.530	397	4825	0.510	239
2003	1.813	441	2735	3.075	637	3307	1.335	367	4114	1.615	410	4828	0.977	311
2014	2.141	492	2759	2.765	589	3315	1.376	373	4130	1.783	436	4829	0.940	306
2016	1.554	401	2790	1.349	369	3334	1.160	340	4131	3.618	721	4902	1.045	322
2021	1.574	404	2797	2.103	486	3336	1.119	333	4133	1.462	387	4923	0.791	283
2039	1.588	406	2799	2.932	614	3365	2.737	584	4149	0.419	225	5020	2.573	559
2041	1.359	371	2802	1.864	452	3372	1.491	391	4206	1.910	456	5022	3.316	674
2065	0.972	311	2835	1.255	355	3373	2.071	481	4207	1.606	409	5037	5.250	974
2070	2.484	545	2836	1.391	376	3383	0.832	289	4239	1.149	338	5040	4.235	816
2081	1.557	401	2841	2.132	490	3385	0.718	271	4240	1.078	327	5057	2.008	471
2089	1.244	353	2881	1.609	409	3400	1.509	394	4243	1.148	338	5059	5.977	1086

REFER TO UPDATE PAGE FOR ALL SUBSEQUENT REVISIONS TO ALL CLASS CODES

Refer to the Classification codes section of the ***Basic Manual*** for any state-specific classification phraseology.

* Refer to the Footnotes Page for additional information on this class code.

Effective April 1, 2027

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM
5102	2.858	603	6252	3.361	681	7360	2.188	499	8044	1.323	365	8803	0.015	162
5146	2.077	482	6306	2.443	539	7370	2.672	574	8045	0.419	225	8805Ma	a	200
5160	1.142	337	6319	1.687	421	7380	3.343	678	8046	1.402	377	8810	0.042	167
5183	1.846	446	6325	1.831	444	7382	2.124	489	8047	0.460	231	8814Ma	a	100
5188	1.938	460	6400	2.513	550	7390	2.248	508	8058	1.021	318	8815Ma	a	200
5190	1.157	339	6503	0.996	314	7394M	4.531	100	8072	0.328	211	8820	0.033	165
5191	0.487	235	6504	1.533	398	7395M	5.035	200	8102	1.081	328	8824	0.948	307
5192	1.579	405	6702Ma	a	100	7398M	4.400	200	8103	1.533	398	8826	0.857	293
5213	2.726	583	6703Ma	a	200	7402	0.056	169	8106	2.375	528	8831	0.774	280
5215	2.988	623	6704Ma	a	200	7403	1.704	424	8107	1.396	376	8832	0.157	184
5221	2.233	506	6801F	3.594	717	7405N	0.659	296	8111	0.801	284	8833	0.511	239
5222	3.571	714	6811	2.146	493	7420	4.235	816	8116	1.069	326	8835	0.989	313
5223	1.861	448	6824F	3.751	741	7421	0.269	202	8203	2.664	573	8861	0.538	243
5348	2.077	482	6826F	2.725	582	7422	0.487	235	8204	2.188	499	8868	0.201	191
5402	3.225	660	6834	1.321	365	7425	1.231	351	8209	1.969	465	8869	0.588	251
5403	2.531	552	6836	1.473	388	7431N	0.372	237	8215	1.831	444	8871	0.014	162
5437	2.643	570	6843F	4.374	838	7445N	0.219	–	8227	2.289	515	8901	0.057	169
5443	1.675	420	6845F	4.137	801	7453N	0.124	–	8232	2.313	519	9012	0.370	217
5445	3.233	661	6854	2.186	499	7502	1.160	340	8233	1.734	429	9014	1.306	362
5462	3.018	628	6872F	4.563	867	7515	0.469	233	8235	2.655	572	9015	1.273	357
5472	2.716	581	6874F	6.065	1100	7520	1.385	375	8263	2.741	585	9016	1.214	348
5473	3.837	755	6882	1.170	341	7538	1.222	349	8264	2.877	606	9019	1.530	397
5474	2.443	539	6884	1.538	398	7539	0.756	277	8265	2.274	512	9033	0.986	313
5478	1.456	386	7016M	4.531	100	7540	1.681	421	8279	3.786	747	9040	1.285	359
5479	3.180	653	7024M	5.035	200	7580	1.201	346	8288	4.129	800	9052	0.839	290
5480	2.646	570	7038M	2.265	100	7590	1.696	423	8291	1.695	423	9058	0.795	283
5491	1.240	352	7046M	2.658	100	7600	1.595	407	8292	1.628	412	9060	0.823	288
5506	2.584	561	7047M	4.400	200	7601	3.196	655	8293	3.075	637	9061	0.552	246
5507	2.111	487	7050M	2.200	200	7605	1.269	357	8304	3.281	669	9063	0.380	219
5535	3.136	646	7069M	4.400	200	7610	0.230	196	8350	3.514	705	9077F	3.602	718
5537	1.940	461	7076M	4.531	100	7611	2.263	511	8380	1.361	371	9082	0.683	266
5551	6.949	1237	7090M	2.517	200	7612	2.855	603	8381	1.021	318	9083	0.594	252
5606	0.606	254	7094M	5.035	200	7613	2.590	561	8385	1.108	332	9084	0.683	266
5610	2.143	492	7098M	2.953	200	7705	3.177	652	8392	1.101	331	9088a	a	a
5645	4.565	868	7099M	2.581	200	7710	3.692	732	8393	0.720	272	9089	0.481	235
5651	7.256	1285	7133	1.910	456	7711	3.692	732	8500	2.631	568	9093	0.609	254
5703	4.996	934	7151Ma	a	100	7720	1.231	351	8601	0.142	182	9101	1.473	388
5705	5.644	1035	7152Ma	a	200	7723	0.721	272	8602	0.881	297	9102	1.368	372
5951	0.319	209	7153Ma	a	200	7727	1.607	409	8603	0.015	162	9110	1.450	385
6003	2.601	563	7219	4.185	809	7855	1.887	452	8606	0.502	238	9154	1.054	323
6005	2.044	477	7222	3.878	761	8001	1.163	340	8709F	2.601	563	9156	1.917	457
6018	2.164	495	7225	3.275	668	8002	1.046	322	8719	0.788	282	9170	4.920	923
6045	2.312	518	7228	–	–	8006	0.907	301	8720	0.432	227	9178	4.211	813
6204	3.283	669	7229	–	–	8008	0.649	261	8721	0.094	175	9179	12.380	1500
6206	1.663	418	7230	3.848	756	8010	0.924	303	8725	1.123	334	9180	1.982	467
6213	1.036	321	7231	4.317	829	8013	0.144	182	8726F	1.213	348	9182	1.066	325
6214	0.788	282	7232	4.258	820	8015	0.496	237	8734Ma	a	200	9186	4.362	836
6216	2.658	572	7309F	4.563	867	8017	0.816	286	8737Ma	a	100	9220	2.350	524
6217	2.065	480	7313F	2.894	609	8018	1.798	439	8738Ma	a	200	9402	2.307	518
6229	1.888	453	7317F	3.756	742	8021	1.182	343	8742	0.092	174	9403	3.559	712
6233	1.231	351	7327F	7.784	1367	8031	1.043	322	8745	1.674	419	9410	1.034	320
6235	2.929	614	7333M	3.066	100	8032	0.912	301	8748	0.180	188	9411	0.307	208
6236	2.685	576	7335M	3.407	200	8033	1.015	317	8755	0.127	180	9501	1.748	431
6237	0.792	283	7337M	2.977	200	8037	0.981	312	8799	0.272	202	9505	1.403	377
6251	2.561	557	7350F	4.663	883	8039	1.024	319	8800	0.777	280	9516	1.096	330

REFER TO UPDATE PAGE FOR ALL SUBSEQUENT REVISIONS TO ALL CLASS CODES

Refer to the Classification codes section of the ***Basic Manual*** for any state-specific classification phraseology.

* Refer to the Footnotes Page for additional information on this class code.

Effective April 1, 2027

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM	CLASS CODE	RATE	MIN PREM
9519	2.147	493												
9521	1.509	394												
9522	1.107	332												
9534	2.280	513												
9554	4.609	874												
9586	0.209	192												
9600	1.037	321												
9620	0.926	304												
9740*	0.010	–												

REFER TO UPDATE PAGE FOR ALL SUBSEQUENT REVISIONS TO ALL CLASS CODES

Refer to the Classification codes section of the ***Basic Manual*** for any state-specific classification phraseology.

* Refer to the Footnotes Page for additional information on this class code.

Effective April 1, 2027
APPLICABLE TO ASSIGNED RISK POLICIES ONLY

FOOTNOTES

a Rate for each individual risk must be obtained from NCCI Customer Service or the Rating Organization having jurisdiction.

F Rate provides for coverage under the United States Longshore and Harbor Workers Compensation Act and its extensions. Rate includes a provision for USL&HW Assessment.

M Risks are subject to Admiralty Law or Federal Employers Liability Act (FELA). However, the published rate is for risks that voluntarily purchase standard workers compensation and employers liability coverage. The listed codes of 6702, 6703, 6704, 7151, 7152, 7153, 8734, 8737, 8738, 8805, 8814, and 8815 under the Federal Employers' Liability Act (FELA) for employees of interstate railroads are not applicable in the residual market.

N This code is part of a ratable / non-ratable group shown below. The statistical non-ratable code and corresponding rate are applied in addition to the basic classification when determining premium.

Class Code	Non-Ratable Element Code
4771	0771
7405	7445
7431	7453

P Classification is computed on a per capita basis.

*** Class Codes with Specific Footnotes**

0161
0162 See VA Exception Rule - Employers With a Coal Workers' Pneumoconiosis Exposure Under Section 65.2-504 of the VA Workers' Compensation Act. Codes are non-ratable for determining premium.

1005 Rate includes a non-ratable disease element of $8.778.**

1016 Rate includes a non-ratable disease element of $18.398.**

9740 Terrorism (The statistical code 9740 has been established for the reporting of premium associated with this terrorism rate).

** This charge is for coverage under Section 65.2-504 of the Virginia Workers' Compensation Act and the Federal Coal Mine Health and Safety Act. Premium derived from the above is not subject to experience rating. In addition, the Federal Coal Mine Health and Safety Act Coverage Endorsement (WC 00 01 02) should be attached to the policy.

REFER TO UPDATE PAGE FOR ALL SUBSEQUENT REVISIONS TO ALL CLASS CODES

Effective April 1, 2027

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

MISCELLANEOUS VALUES

Average Weekly Wage applicable in connection with: Code 7727-Auxiliary and Reserve Police, etc.	$565
Basis of premium applicable in accordance with the ***Basic Manual*** notes for Code 7370 --"Taxicab Co.":	
Employee operated vehicle	$117,500
Leased or rented vehicle	$78,400
Expense Constant applicable in accordance with the ***Basic Manual*** rule	$160
Maximum Minimum Premium	$1,500
Maximum Weekly Payroll applicable in accordance with the ***Basic Manual*** rule, Rule for premium determination of executive officers and the ***Basic Manual*** notes for Code 9178 -- "Athletic Sports or Park: Non-Contact Sports", and Code 9179 -- "Athletic Sports or Park: Contact Sports"	$3,000
Minimum Premium Multiplier	155
Minimum Weekly Payroll applicable in accordance with the ***Basic Manual*** rule, Rule for premium determination of executive officers	$750
Monthly Payroll applicable in connection with: Code 7711 - Volunteer firefighters, volunteer rescue, ambulance and emergency medical services squads	$300
Premium Determination for Partners and Sole Proprietors in accordance with the ***Basic Manual*** rule, Rule for premium determination for partners or sole proprietors (Annual Payroll)	$78,400
Terrorism (Assigned Risk) (The statistical code 9740 has been established for the reporting of premium associated with this terrorism rate.)	0.010
United States Longshore and Harbor Workers' Compensation Coverage Percentage applicable only in connection with the ***Basic Manual*** rule, Federal coverages	30%

(Multiply a Non-F classification rate by a factor of 1.30 to adjust for differences in benefits and loss-based expenses. This factor is the product of the adjustment for differences in state and federal benefits (1.25) and the adjustment for differences in state and federal loss-based expenses (1.043). This factor includes a provision for the USL&HW assessment of 1.051.)

District of Columbia Additional Benefits Percentage applicable in connection with the rule, Virginia Additional Benefits Coverage (Multiply rate by a factor of 1.11.)	11%

Experience Rating Eligibility

A risk qualifies for experience rating on an intrastate basis when it meets the premium eligibility requirements for the state in which it operates. The eligibility amount varies by rating effective date. The ***Experience Rating Plan Manual*** should be referenced for the latest approved eligibility amounts by state and by effective date.

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Proposed Values for Inclusion in the Experience Rating Plan Manual

The following pages include proposed values for inclusion in the Experience Rating Plan Manual:

- Description of Expected Loss Rates and D-ratios
- Description of the Weighting and Ballast values
- Expected Loss Rates and D-ratios by class code
- Table of Weighting Values
- Table of Ballast Values
- Experience Rating Premium Eligibility Amounts

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Proposed Rating Values

Description of Expected Loss Rates and D-ratios
An expected loss rate for a classification is used to estimate the expected losses per $100 of payroll during the experience rating period for risks within that classification. These expected losses are then compared with the actual losses of a risk during the experience rating period to determine the experience modification (mod).

The actual losses reflect the loss data during the experience rating period. Expected losses and actual losses must be at the same level to enable an appropriate comparison for purposes of the experience mod calculation. As such, the proposed loss costs are adjusted to reflect the average loss levels of the experience rating period. This is accomplished through the application of ELR factors to the proposed underlying pure premiums. These ELR factors, calculated by hazard group (HG), remove the effects of the following: loss development, expected losses in excess of the State Accident Limit, a portion of medical-only losses, benefit changes, trend, loss-based expenses, experience, and assigned risk programs.

In experience rating, losses are divided into primary and excess portions. For each claim, losses below the split point are primary losses, while losses above the split point are excess losses. The D-ratio represents the estimated ratio of expected primary losses to expected total losses for a classification. The split point is based on the average claim costs in the state, promoting an equitable determination of primary and excess losses. To reflect changes in claim costs and preserve alignment with other experience rating parameters, the split point is reviewed annually and may be adjusted to maintain an average D-ratio of approximately 40%, the average D-ratio utilized when the credibility parameters underlying the weight and ballast values were last recalibrated. Utilizing a consistent average D-ratio promotes similar experience rating plan performance across states with varying cost levels.

The D-ratio is used to determine the expected excess losses to be used in the experience mod calculation. D-ratios are calculated by hazard group and are based on the latest three years of Unit Statistical Data trended to the midpoint of the proposed experience rating period. A comparison of the resulting D-ratios across hazard groups is done to ensure that they monotonically decrease from hazard group A to hazard group G. If they do not, an adjustment is made by averaging the D-ratios over adjacent hazard groups. The final D-ratio for each classification is the hazard group D-ratio.

An adjustment to the ELR factors is necessary so that the resulting ELRs produce an expected intrastate experience rating off-balance that equals the targeted intrastate experience rating off-balance used in the calculation of the overall loss cost level change for the state. Preliminary ELR factors are calculated by class code utilizing the appropriate hazard group factors and underlying pure premiums. Intrastate experience rating modifications for the most recent year of rating effective dates available at the time of the production of the filing are calculated based on the preliminary ELRs and D-ratios, and the losses underlying the mod calculations are adjusted for trend and to the appropriate benefit level of the data that will be used for experience ratings in the proposed effective period. The trend is applied separately by frequency and severity using selected values that are appropriate for the time period covered. It should be noted that the loss ratio trends used in other parts of the filing may not match the ELR trends due to possible differences between the experience rating trend periods and the ratemaking trend periods. An average of these intrastate experience modifications is calculated, and an iterative process follows where the ELR factors are adjusted up or down, class ELRs are recalculated, and experience rating modifications are restated until the target average intrastate experience mod is achieved.

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Proposed Rating Values

The final ELR for each classification is calculated as follows:

ELR = {(HG indemnity ELR factor) x (indemnity pure premium) + (HG medical ELR factor) x (medical pure premium)} x Manual/Standard Ratio

Description of the Weighting and Ballast Values

The weighting value (W) and ballast value (B) influence the degree to which an employer's actual losses impact the experience rating modification for employers of various sizes - generally described as excess loss credibility - and are governed by the formulas in Item E-1409.

One element of these formulas is the G-value, which represents the state average claim severity in thousands of dollars and reflects the state accident limitation and the reduction of medical only losses. The state accident limit is used to curtail the impact of large claims on the experience modification and is based on a state-level 95th percentile of lost-time claims so that the limitation is expected to impact the largest 5% of lost-time claims.

The values for W and B are such that larger employers receive higher excess loss credibility in their experience modification calculation than smaller employers.

The ballast value is a stabilizing value designed to control the effect of actual loss experience on the experience rating modification. It is added to both the numerator and denominator in the experience modification calculation and increases as expected losses increase.

The weighting value for various levels of expected losses is provided in the Table of Weighting Values.

The ballast value for various levels of expected losses is provided in the Table of Ballast Values.

Effective April 1, 2027

TABLE OF EXPECTED LOSS RATES AND DISCOUNT RATIOS
APPLICABLE TO ALL POLICIES

CLASS CODE	ELR	D RATIO	CLASS CODE	ELR	D RATIO	CLASS CODE	ELR	D RATIO	CLASS CODE	ELR	D RATIO	CLASS CODE	ELR	D RATIO
0005	0.673	0.42	2095	0.996	0.40	2883	0.844	0.42	3507	0.830	0.40	4244	0.771	0.37
0008	0.887	0.42	2105	1.114	0.45	2915	0.712	0.37	3515	0.506	0.40	4250	0.499	0.40
0016	0.995	0.37	2110	0.861	0.42	2916	0.939	0.37	3548	0.333	0.42	4251	0.801	0.42
0034	0.814	0.40	2111	0.770	0.42	2923	0.533	0.45	3559	0.577	0.40	4263	1.196	0.40
0035	0.587	0.40	2112	1.059	0.42	2960	1.324	0.40	3574	0.251	0.42	4273	0.645	0.40
0036	0.994	0.42	2114	0.558	0.45	3004	0.314	0.33	3581	0.291	0.42	4279	0.874	0.37
0037	1.027	0.37	2121	0.420	0.45	3018	0.690	0.33	3612	0.465	0.40	4283	0.691	0.42
0042	1.174	0.40	2130	0.511	0.40	3022	0.901	0.42	3620	0.408	0.37	4299	0.491	0.40
0050	1.474	0.37	2131	0.602	0.42	3027	0.553	0.37	3629	0.401	0.40	4304	1.101	0.40
0079	0.568	0.40	2143	0.627	0.45	3028	0.659	0.37	3632	0.573	0.40	4307	0.420	0.45
0083	1.350	0.40	2157	1.077	0.42	3030	0.979	0.37	3634	0.443	0.40	4351	0.360	0.42
0106	2.111	0.33	2172	0.453	0.37	3040	1.247	0.40	3635	0.445	0.40	4352	0.393	0.42
0113	0.779	0.42	2174	0.744	0.42	3041	1.648	0.40	3638	0.500	0.42	4361	0.180	0.42
0161	–	–	2211	1.878	0.37	3042	0.754	0.40	3642	0.518	0.42	4410	0.721	0.42
0162	–	–	2220	0.797	0.40	3064	0.833	0.40	3643	0.470	0.37	4420	0.966	0.33
0170	0.545	0.42	2288	1.184	0.42	3076	0.864	0.42	3647	0.696	0.40	4431	0.345	0.45
0251	0.920	0.40	2302	0.507	0.40	3081	1.306	0.40	3648	0.370	0.45	4432	0.453	0.45
0401	2.096	0.33	2305	0.461	0.37	3082	0.871	0.37	3681	0.125	0.42	4452	0.664	0.40
0771	–	–	2361	0.714	0.40	3085	1.149	0.40	3685	0.194	0.42	4459	0.719	0.37
0908	40.188	0.40	2362	0.770	0.42	3110	0.972	0.40	3719	0.221	0.31	4470	0.674	0.40
0913	124.941	0.40	2380	0.582	0.42	3111	0.672	0.42	3724	0.719	0.31	4484	0.609	0.42
0917	0.904	0.45	2386	0.422	0.45	3113	0.383	0.40	3726	0.725	0.31	4493	0.621	0.40
1005	1.078	0.31	2402	0.485	0.37	3114	0.637	0.40	3803	0.877	0.42	4511	0.125	0.40
1016	1.962	0.31	2413	0.471	0.40	3118	0.478	0.45	3807	0.560	0.42	4557	0.735	0.37
1164	0.671	0.31	2416	0.684	0.42	3119	0.293	0.48	3808	1.724	0.40	4558	0.502	0.40
1165	0.505	0.31	2417	0.381	0.42	3122	0.482	0.45	3821	1.374	0.37	4568	0.532	0.37
1320	0.383	0.33	2501	0.588	0.42	3126	0.454	0.40	3822	1.155	0.42	4581	0.196	0.33
1322	1.821	0.31	2503	0.257	0.42	3131	0.394	0.40	3824	0.870	0.42	4583	0.852	0.33
1430	0.886	0.37	2570	0.928	0.42	3132	0.743	0.42	3826	0.203	0.40	4611	0.356	0.42
1438	0.850	0.37	2585	0.925	0.40	3145	0.548	0.40	3827	0.724	0.42	4635	0.624	0.33
1452	0.554	0.37	2586	1.062	0.42	3146	0.488	0.40	3830	0.246	0.40	4653	0.737	0.42
1463	1.563	0.31	2587	0.688	0.42	3169	0.722	0.42	3851	0.659	0.42	4665	1.795	0.37
1472	0.687	0.37	2589	0.621	0.40	3179	0.620	0.42	3865	0.738	0.45	4683	0.974	0.40
1624	0.625	0.33	2600	1.285	0.42	3180	0.538	0.42	3881	0.864	0.40	4686	0.580	0.37
1642	0.959	0.37	2623	1.136	0.37	3188	0.455	0.40	4000	1.093	0.33	4692	0.164	0.42
1654	0.974	0.37	2651	0.384	0.42	3220	0.419	0.40	4021	1.056	0.40	4693	0.299	0.42
1699	0.716	0.37	2660	0.528	0.45	3224	0.915	0.45	4024	0.836	0.37	4703	0.391	0.40
1701	0.640	0.33	2683	0.588	0.42	3227	0.698	0.42	4034	1.439	0.37	4717	0.567	0.45
1710	0.907	0.37	2688	0.489	0.42	3240	0.906	0.42	4036	0.592	0.37	4720	0.639	0.40
1747	1.085	0.37	2701	2.788	0.33	3241	0.942	0.42	4038	0.587	0.45	4740	0.191	0.31
1748	1.100	0.37	2702	3.527	0.31	3255	0.857	0.45	4062	0.511	0.40	4741	0.843	0.40
1803	1.244	0.37	2710	1.848	0.37	3257	0.906	0.42	4101	0.814	0.40	4751	0.490	0.37
1924	0.799	0.42	2714	1.156	0.42	3270	0.699	0.42	4109	0.131	0.42	4771	0.675	0.33
1925	0.839	0.40	2725	1.102	0.33	3300	1.007	0.45	4110	0.205	0.42	4777	1.114	0.33
2002	1.028	0.42	2731	1.349	0.42	3303	0.815	0.42	4111	0.807	0.42	4825	0.240	0.37
2003	0.926	0.40	2735	1.651	0.42	3307	0.688	0.40	4114	0.825	0.40	4828	0.426	0.33
2014	1.008	0.37	2759	1.474	0.42	3315	0.733	0.42	4130	0.949	0.42	4829	0.408	0.33
2016	0.822	0.42	2790	0.759	0.45	3334	0.588	0.40	4131	1.934	0.42	4902	0.559	0.42
2021	0.808	0.40	2797	1.196	0.45	3336	0.574	0.40	4133	0.831	0.45	4923	0.409	0.40
2039	0.843	0.42	2799	1.498	0.40	3365	1.187	0.33	4149	0.236	0.45	5020	1.118	0.33
2041	0.724	0.42	2802	0.965	0.40	3372	0.767	0.40	4206	1.024	0.42	5022	1.318	0.31
2065	0.498	0.40	2835	0.712	0.45	3373	1.103	0.42	4207	0.694	0.33	5037	2.088	0.31
2070	1.266	0.40	2836	0.787	0.45	3383	0.444	0.42	4239	0.502	0.33	5040	1.677	0.31
2081	0.882	0.45	2841	1.135	0.42	3385	0.384	0.42	4240	0.611	0.45	5057	0.798	0.31
2089	0.663	0.42	2881	0.909	0.45	3400	0.806	0.42	4243	0.589	0.40	5059	2.375	0.31

REFER TO UPDATE PAGE FOR ALL SUBSEQUENT REVISIONS TO ALL CLASS CODES

Effective April 1, 2027

TABLE OF EXPECTED LOSS RATES AND DISCOUNT RATIOS APPLICABLE TO ALL POLICIES

CLASS CODE	ELR	D RATIO	CLASS CODE	ELR	D RATIO	CLASS CODE	ELR	D RATIO	CLASS CODE	ELR	D RATIO	CLASS CODE	ELR	D RATIO
5102	1.244	0.33	6252	1.330	0.31	7360	1.028	0.37	8044	0.704	0.42	8803	0.007	0.37
5146	0.974	0.37	6306	1.062	0.33	7370	1.418	0.42	8045	0.223	0.42	8805	a	a
5160	0.451	0.31	6319	0.671	0.31	7380	1.561	0.37	8046	0.748	0.42	8810	0.023	0.42
5183	0.803	0.33	6325	0.727	0.31	7382	1.081	0.40	8047	0.245	0.42	8814	a	a
5188	0.845	0.33	6400	1.188	0.37	7390	1.191	0.42	8058	0.544	0.42	8815	a	a
5190	0.503	0.33	6503	0.529	0.42	7394	1.963	0.30	8072	0.187	0.45	8820	0.016	0.37
5191	0.228	0.37	6504	0.814	0.42	7395	2.181	0.30	8102	0.579	0.42	8824	0.557	0.48
5192	0.806	0.40	6702	a	a	7398	1.906	0.30	8103	0.790	0.40	8826	0.484	0.45
5213	1.083	0.31	6703	a	a	7402	0.029	0.42	8106	1.120	0.37	8831	0.463	0.48
5215	1.401	0.37	6704	a	a	7403	0.904	0.42	8107	0.609	0.33	8832	0.083	0.42
5221	0.970	0.33	6801F	1.348	0.36	7405	0.347	0.42	8111	0.411	0.40	8833	0.272	0.42
5222	1.422	0.31	6811	1.013	0.37	7420	1.656	0.31	8116	0.549	0.40	8835	0.524	0.42
5223	0.874	0.37	6824F	1.407	0.36	7421	0.126	0.37	8203	1.363	0.40	8861	0.288	0.42
5348	0.973	0.37	6826F	1.022	0.36	7422	0.211	0.33	8204	1.133	0.40	8868	0.115	0.45
5402	1.722	0.42	6834	0.702	0.42	7425	0.531	0.33	8209	1.048	0.42	8869	0.334	0.45
5403	1.103	0.33	6836	0.759	0.40	7431	0.160	0.33	8215	0.865	0.37	8871	0.007	0.42
5437	1.150	0.33	6843F	1.423	0.30	7445	–	–	8227	0.998	0.33	8901	0.027	0.37
5443	0.857	0.40	6845F	1.346	0.30	7453	–	–	8232	1.087	0.37	9012	0.174	0.37
5445	1.283	0.31	6854	0.954	0.33	7502	0.544	0.37	8233	0.807	0.37	9014	0.693	0.42
5462	1.419	0.37	6872F	1.484	0.30	7515	0.186	0.31	8235	1.360	0.40	9015	0.651	0.40
5472	1.079	0.31	6874F	1.973	0.30	7520	0.709	0.40	8263	1.408	0.40	9016	0.651	0.42
5473	1.523	0.31	6882	0.511	0.33	7538	0.485	0.31	8264	1.358	0.37	9019	0.727	0.37
5474	0.970	0.31	6884	0.665	0.33	7539	0.329	0.33	8265	0.990	0.33	9033	0.504	0.40
5478	0.629	0.33	7016	1.963	0.30	7540	0.668	0.31	8279	1.664	0.33	9040	0.726	0.45
5479	1.501	0.37	7024	2.181	0.30	7580	0.566	0.37	8288	2.129	0.40	9052	0.473	0.45
5480	1.151	0.33	7038	0.981	0.30	7590	0.797	0.37	8291	0.867	0.40	9058	0.468	0.48
5491	0.541	0.33	7046	1.248	0.37	7600	0.745	0.37	8292	0.864	0.42	9060	0.467	0.45
5506	1.127	0.33	7047	1.906	0.30	7601	1.415	0.33	8293	1.631	0.42	9061	0.311	0.45
5507	0.916	0.33	7050	0.953	0.30	7605	0.552	0.33	8304	1.428	0.33	9063	0.215	0.45
5535	1.247	0.31	7069	1.906	0.30	7610	0.107	0.37	8350	1.523	0.33	9077F	1.529	0.41
5537	0.913	0.37	7076	1.963	0.30	7611	1.064	0.37	8380	0.696	0.40	9082	0.403	0.48
5551	2.771	0.31	7090	1.091	0.30	7612	1.335	0.37	8381	0.525	0.40	9083	0.350	0.48
5606	0.241	0.31	7094	2.181	0.30	7613	1.221	0.37	8385	0.567	0.40	9084	0.385	0.45
5610	1.006	0.37	7098	1.387	0.37	7705	1.624	0.40	8392	0.622	0.45	9088	a	a
5645	1.814	0.31	7099	1.212	0.37	7710	1.631	0.33	8393	0.337	0.37	9089	0.272	0.45
5651	3.160	0.33	7133	0.837	0.33	7711	1.631	0.33	8500	1.250	0.37	9093	0.344	0.45
5703	2.367	0.37	7151	a	a	7720	0.577	0.37	8601	0.062	0.33	9101	0.835	0.45
5705	2.674	0.37	7152	a	a	7723	0.313	0.33	8602	0.417	0.37	9102	0.703	0.40
5951	0.169	0.42	7153	a	a	7727	0.625	0.31	8603	0.008	0.42	9110	0.776	0.42
6003	1.135	0.33	7219	1.803	0.33	7855	0.891	0.37	8606	0.219	0.33	9154	0.566	0.42
6005	0.964	0.37	7222	1.681	0.33	8001	0.621	0.42	8709F	0.846	0.30	9156	1.092	0.45
6018	1.019	0.37	7225	1.527	0.37	8002	0.560	0.42	8719	0.345	0.33	9170	2.146	0.33
6045	1.088	0.37	7228	1.803	0.33	8006	0.510	0.45	8720	0.188	0.33	9178	2.534	0.48
6204	1.429	0.33	7229	1.803	0.33	8008	0.368	0.45	8721	0.045	0.37	9179	7.189	0.48
6206	0.657	0.31	7230	1.959	0.40	8010	0.493	0.42	8725	0.533	0.37	9180	1.024	0.40
6213	0.411	0.31	7231	2.204	0.40	8013	0.073	0.40	8726F	0.455	0.36	9182	0.574	0.42
6214	0.343	0.33	7232	1.837	0.33	8015	0.256	0.40	8734	a	a	9186	1.928	0.33
6216	1.049	0.31	7309F	1.484	0.30	8017	0.461	0.45	8737	a	a	9220	1.205	0.40
6217	0.822	0.31	7313F	0.941	0.30	8018	0.950	0.42	8738	a	a	9402	1.003	0.33
6229	0.890	0.37	7317F	1.222	0.30	8021	0.630	0.42	8742	0.043	0.37	9403	1.549	0.33
6233	0.486	0.31	7327F	2.532	0.30	8031	0.556	0.42	8745	0.857	0.40	9410	0.551	0.42
6235	1.159	0.31	7333	1.328	0.33	8032	0.484	0.42	8748	0.078	0.33	9411	0.147	0.37
6236	1.263	0.37	7335	1.476	0.33	8033	0.571	0.45	8755	0.060	0.37	9501	0.821	0.37
6237	0.343	0.33	7337	1.290	0.33	8037	0.577	0.48	8799	0.145	0.42	9505	0.723	0.40
6251	1.115	0.33	7350F	1.641	0.32	8039	0.580	0.45	8800	0.413	0.42	9516	0.559	0.40

REFER TO UPDATE PAGE FOR ALL SUBSEQUENT REVISIONS TO ALL CLASS CODES

Effective April 1, 2027

TABLE OF EXPECTED LOSS RATES AND DISCOUNT RATIOS
APPLICABLE TO ALL POLICIES

CLASS CODE	ELR	D RATIO	CLASS CODE	ELR	D RATIO	CLASS CODE	ELR	D RATIO	CLASS CODE	ELR	D RATIO	CLASS CODE	ELR	D RATIO
9519	1.002	0.37												
9521	0.709	0.37												
9522	0.622	0.45												
9534	0.903	0.31												
9554	2.011	0.33												
9586	0.117	0.45												
9600	0.555	0.42												
9620	0.439	0.37												
9740	–	–												

REFER TO UPDATE PAGE FOR ALL SUBSEQUENT REVISIONS TO ALL CLASS CODES

Effective April 1, 2027

TABLE OF WEIGHTING VALUES
APPLICABLE TO ALL POLICIES

Expected Losses			Weighting Values	Expected Losses			Weighting Values
0	--	2,336	0.14	1,317,152	--	1,383,403	0.49
2,337	--	6,582	0.15	1,383,404	--	1,453,220	0.50
6,583	--	10,929	0.16	1,453,221	--	1,526,897	0.51
10,930	--	15,381	0.17	1,526,898	--	1,604,761	0.52
15,382	--	16,936	0.18	1,604,762	--	1,687,186	0.53
16,937	--	19,154	0.17	1,687,187	--	1,774,580	0.54
19,155	--	22,184	0.16	1,774,581	--	1,867,410	0.55
22,185	--	26,745	0.15	1,867,411	--	1,966,199	0.56
26,746	--	35,423	0.14	1,966,200	--	2,071,542	0.57
35,424	--	81,402	0.13	2,071,543	--	2,184,111	0.58
81,403	--	109,387	0.14	2,184,112	--	2,304,679	0.59
109,388	--	133,826	0.15	2,304,680	--	2,434,131	0.60
133,827	--	157,334	0.16	2,434,132	--	2,573,486	0.61
157,335	--	180,655	0.17	2,573,487	--	2,723,925	0.62
180,656	--	204,128	0.18	2,723,926	--	2,886,828	0.63
204,129	--	227,946	0.19	2,886,829	--	3,063,811	0.64
227,947	--	252,241	0.20	3,063,812	--	3,256,782	0.65
252,242	--	277,108	0.21	3,256,783	--	3,468,011	0.66
277,109	--	302,626	0.22	3,468,012	--	3,700,217	0.67
302,627	--	328,865	0.23	3,700,218	--	3,956,691	0.68
328,866	--	354,740	0.24	3,956,692	--	4,241,446	0.69
354,741	--	380,169	0.25	4,241,447	--	4,559,436	0.70
380,170	--	406,398	0.26	4,559,437	--	4,916,839	0.71
406,399	--	433,471	0.27	4,916,840	--	5,321,468	0.72
433,472	--	461,435	0.28	5,321,469	--	5,783,345	0.73
461,436	--	490,342	0.29	5,783,346	--	6,315,547	0.74
490,343	--	520,239	0.30	6,315,548	--	6,935,461	0.75
520,240	--	551,186	0.31	6,935,462	--	7,666,717	0.76
551,187	--	583,239	0.32	7,666,718	--	8,542,274	0.77
583,240	--	616,462	0.33	8,542,275	--	9,609,523	0.78
616,463	--	650,923	0.34	9,609,524	--	10,939,155	0.79
650,924	--	686,694	0.35	10,939,156	--	12,641,498	0.80
686,695	--	723,854	0.36	12,641,499	--	14,898,810	0.81
723,855	--	762,485	0.37	14,898,811	--	18,035,325	0.82
762,486	--	802,680	0.38	18,035,326	--	22,688,944	0.83
802,681	--	844,536	0.39	22,688,945	--	30,311,505	0.84
844,537	--	888,162	0.40	30,311,506	--	45,075,111	0.85
888,163	--	933,670	0.41	45,075,112	--	85,857,187	0.86
933,671	--	981,188	0.42	85,857,188	--	731,468,609	0.87
981,189	--	1,030,851	0.43	731,468,610	--	AND OVER	0.88
1,030,852	--	1,082,812	0.44				
1,082,813	--	1,137,234	0.45				
1,137,235	--	1,194,295	0.46				
1,194,296	--	1,254,195	0.47				
1,254,196	--	1,317,151	0.48				

(a) G 10.80
(b) State Per Claim Accident Limitation $224,500
(c) State Multiple Claim Accident Limitation $449,000
(d) USL&HW Per Claim Accident Limitation $257,000
(e) USL&HW Multiple Claim Accident Limitation $514,000
(f) Employers Liability Accident Limitation $55,000
(g) Primary/Excess Loss Split Point $27,500
(h) USL&HW Act—Expected Loss Factor—Non-F Classes 1.25
(Multiply a Non-F classification ELR by the USL&HW Act—Expected Loss Factor of 1.25.)

Effective April 1, 2027

TABLE OF BALLAST VALUES APPLICABLE TO ALL POLICIES

Expected Losses			Ballast Values	Expected Losses			Ballast Values	Expected Losses			Ballast Values
0	--	389,696	49,680	3,660,175	--	3,756,578	238,680	7,034,705	--	7,131,126	427,680
389,697	--	484,374	55,080	3,756,579	--	3,852,982	244,080	7,131,127	--	7,227,548	433,080
484,375	--	579,613	60,480	3,852,983	--	3,949,388	249,480	7,227,549	--	7,323,970	438,480
579,614	--	675,181	65,880	3,949,389	--	4,045,795	254,880	7,323,971	--	7,420,392	443,880
675,182	--	770,960	71,280	4,045,796	--	4,142,203	260,280	7,420,393	--	7,516,814	449,280
770,961	--	866,881	76,680	4,142,204	--	4,238,612	265,680	7,516,815	--	7,613,237	454,680
866,882	--	962,902	82,080	4,238,613	--	4,335,022	271,080	7,613,238	--	7,709,660	460,080
962,903	--	1,058,996	87,480	4,335,023	--	4,431,432	276,480	7,709,661	--	7,806,082	465,480
1,058,997	--	1,155,145	92,880	4,431,433	--	4,527,844	281,880	7,806,083	--	7,902,505	470,880
1,155,146	--	1,251,337	98,280	4,527,845	--	4,624,256	287,280	7,902,506	--	7,998,929	476,280
1,251,338	--	1,347,563	103,680	4,624,257	--	4,720,669	292,680	7,998,930	--	8,095,352	481,680
1,347,564	--	1,443,815	109,080	4,720,670	--	4,817,082	298,080	8,095,353	--	8,191,775	487,080
1,443,816	--	1,540,090	114,480	4,817,083	--	4,913,496	303,480	8,191,776	--	8,288,199	492,480
1,540,091	--	1,636,382	119,880	4,913,497	--	5,009,910	308,880	8,288,200	--	8,384,622	497,880
1,636,383	--	1,732,689	125,280	5,009,911	--	5,106,325	314,280	8,384,623	--	8,481,046	503,280
1,732,690	--	1,829,009	130,680	5,106,326	--	5,202,741	319,680	8,481,047	--	8,577,470	508,680
1,829,010	--	1,925,340	136,080	5,202,742	--	5,299,157	325,080	8,577,471	--	8,673,894	514,080
1,925,341	--	2,021,680	141,480	5,299,158	--	5,395,573	330,480	8,673,895	--	8,770,318	519,480
2,021,681	--	2,118,029	146,880	5,395,574	--	5,491,990	335,880	8,770,319	--	8,866,742	524,880
2,118,030	--	2,214,384	152,280	5,491,991	--	5,588,408	341,280	8,866,743	--	8,963,166	530,280
2,214,385	--	2,310,745	157,680	5,588,409	--	5,684,825	346,680	8,963,167	--	9,059,590	535,680
2,310,746	--	2,407,112	163,080	5,684,826	--	5,781,243	352,080	9,059,591	--	9,156,015	541,080
2,407,113	--	2,503,483	168,480	5,781,244	--	5,877,662	357,480	9,156,016	--	9,252,439	546,480
2,503,484	--	2,599,859	173,880	5,877,663	--	5,974,081	362,880	9,252,440	--	9,348,864	551,880
2,599,860	--	2,696,238	179,280	5,974,082	--	6,070,500	368,280	9,348,865	--	9,445,288	557,280
2,696,239	--	2,792,621	184,680	6,070,501	--	6,166,919	373,680	9,445,289	--	9,540,720	562,680
2,792,622	--	2,889,007	190,080	6,166,920	--	6,263,339	379,080				
2,889,008	--	2,985,395	195,480	6,263,340	--	6,359,758	384,480				
2,985,396	--	3,081,786	200,880	6,359,759	--	6,456,179	389,880				
3,081,787	--	3,178,180	206,280	6,456,180	--	6,552,599	395,280				
3,178,181	--	3,274,575	211,680	6,552,600	--	6,649,020	400,680				
3,274,576	--	3,370,972	217,080	6,649,021	--	6,745,440	406,080				
3,370,973	--	3,467,371	222,480	6,745,441	--	6,841,862	411,480				
3,467,372	--	3,563,772	227,880	6,841,863	--	6,938,283	416,880				
3,563,773	--	3,660,174	233,280	6,938,284	--	7,034,704	422,280				

For Expected Losses greater than $9,540,720, the Ballast Value can be calculated using the following formula (rounded to the nearest 1):

Ballast = (0.056)(Expected Losses) + 2876.4(Expected Losses)(10.80) / (Expected Losses + (600)(10.80))

G = 10.80

NATIONAL COUNCIL ON COMPENSATION INSURANCE, INC.

VIRGINIA—UPDATE TO EXPERIENCE RATING SUBJECT PREMIUM ELIGIBILITY AMOUNTS

Experience Rating Plan Manual

Subject premium eligibility amounts

Rule ID: ER-ELIT-SEE7E

Effective Date: October 1, 2027

A risk's rating effective date determines the applicable minimum subject premium eligibility amount to qualify for experience rating based on (a) subject premium from the most recent 24 months of the experience period, or (b) average annual subject premium if using more than 24 months of experience in the experience period.

Subject premium eligibility amounts table for Virginia

Rating effective date	Minimum subject premium eligibility amount based on subject premium from the most recent 24 months of the experience period ($)	Minimum subject premium eligibility amount based on average annual subject premium if using more than 24 months of experience in the experience period ($)
10/01/2027 and after	10,500	5,250
10/01/2026 to 09/30/2027	10,000	5,000
10/01/2025 to 09/30/2026	9,500	4,750

Note This exhibit revises the Virginia experience rating subject premium eligibility amounts shown in the Subject premium eligibility amounts table for Virginia in NCCI's ***Experience Rating Plan Manual*** for Virginia The subject premium eligibility amounts are applicable to all policies

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Proposed Values for Inclusion in the Retrospective Rating Plan Manual

The following pages include proposed values for inclusion in the Retrospective Rating Plan Manual, such as:

- Average Cost per Case
- Excess Loss Pure Premium Factors
- Excess Ratios
- Retrospective Pure Premium Development Factors

1. Average Cost per Case by Hazard Group

A	B	C	D	E	F	G
8,537	11,270	14,627	19,842	26,058	40,046	52,496

The Virginia Bureau of Insurance has requested NCCI to publish the following information. Carriers should communicate directly with the Bureau of Insurance for clarification (if needed) and on any alternative methods you may be contemplating.

2. Excess Loss Pure Premium Factors
(Applicable to New and Renewal Policies)

Per Accident Limitation	Hazard Groups A	B	C	D	E	F	G
$10,000	0.614	0.646	0.678	0.702	0.723	0.749	0.762
$15,000	0.572	0.606	0.642	0.667	0.692	0.721	0.739
$20,000	0.538	0.573	0.611	0.638	0.666	0.698	0.718
$25,000	0.509	0.545	0.585	0.612	0.643	0.677	0.700
$30,000	0.484	0.521	0.562	0.590	0.623	0.658	0.683
$35,000	0.462	0.499	0.541	0.569	0.604	0.641	0.668
$40,000	0.443	0.480	0.523	0.551	0.587	0.625	0.653
$50,000	0.409	0.447	0.490	0.518	0.557	0.596	0.627
$75,000	0.348	0.384	0.427	0.455	0.498	0.538	0.574
$100,000	0.306	0.340	0.382	0.409	0.453	0.494	0.532
$125,000	0.274	0.307	0.348	0.374	0.418	0.459	0.497
$150,000	0.249	0.281	0.320	0.345	0.390	0.430	0.468
$175,000	0.229	0.259	0.298	0.321	0.366	0.405	0.444
$200,000	0.211	0.241	0.278	0.301	0.346	0.384	0.422
$225,000	0.197	0.225	0.262	0.284	0.328	0.366	0.404
$250,000	0.184	0.211	0.247	0.269	0.313	0.349	0.387
$275,000	0.173	0.199	0.235	0.255	0.299	0.335	0.372
$300,000	0.163	0.189	0.223	0.243	0.286	0.322	0.358
$325,000	0.155	0.179	0.213	0.232	0.275	0.310	0.346
$350,000	0.147	0.171	0.204	0.223	0.265	0.299	0.335
$375,000	0.140	0.163	0.195	0.214	0.255	0.289	0.324
$400,000	0.133	0.156	0.188	0.206	0.247	0.280	0.314
$425,000	0.128	0.150	0.181	0.198	0.239	0.271	0.305
$450,000	0.122	0.144	0.174	0.191	0.231	0.263	0.297
$475,000	0.117	0.138	0.168	0.185	0.225	0.256	0.289
$500,000	0.113	0.133	0.163	0.179	0.218	0.249	0.282
$600,000	0.098	0.117	0.144	0.158	0.196	0.225	0.256
$700,000	0.086	0.104	0.129	0.143	0.179	0.206	0.235
$800,000	0.077	0.093	0.117	0.130	0.165	0.191	0.218
$900,000	0.070	0.085	0.108	0.119	0.153	0.178	0.204
$1,000,000	0.064	0.078	0.099	0.110	0.143	0.167	0.191
$2,000,000	0.034	0.043	0.058	0.065	0.089	0.106	0.122
$3,000,000	0.023	0.030	0.041	0.046	0.067	0.080	0.092
$4,000,000	0.017	0.023	0.032	0.036	0.053	0.064	0.074
$5,000,000	0.014	0.019	0.027	0.030	0.045	0.054	0.062
$6,000,000	0.011	0.015	0.022	0.025	0.038	0.047	0.054
$7,000,000	0.010	0.013	0.019	0.022	0.033	0.041	0.047
$8,000,000	0.008	0.011	0.017	0.019	0.030	0.037	0.042
$9,000,000	0.007	0.010	0.015	0.017	0.026	0.033	0.038
$10,000,000	0.006	0.009	0.013	0.015	0.024	0.030	0.034

3. Retrospective Pure Premium Development Factors

With Loss Limit 1st Adj.	2nd Adj.	3rd Adj.	Without Loss Limit 1st Adj.	2nd Adj.	3rd Adj.	4th & Subsequent Adjustment
0.06	0.03	0.02	0.22	0.12	0.07	0.00

The Virginia Bureau of Insurance has requested NCCI to publish the following information. Carriers should communicate directly with the Bureau of Insurance for clarification (if needed) and on any alternative methods you may be contemplating.

The Advisory Excess Ratios displayed on this page represent the ratio of expected excess loss excluding loss adjustment to total loss excluding loss adjustment on a per accident basis, limited to $50M. These values are intended to be used in the calculation of the policy excess ratio during the determination of the basic premium factor.

4. **Per Accident Excess Ratios**
(Applicable to New and Renewal Policies)

Per Accident Limitation	Hazard Groups A	B	C	D	E	F	G
$10,000	0.730	0.768	0.806	0.833	0.858	0.889	0.906
$15,000	0.679	0.720	0.762	0.792	0.822	0.857	0.877
$20,000	0.639	0.681	0.726	0.757	0.791	0.829	0.853
$25,000	0.604	0.648	0.695	0.727	0.764	0.804	0.831
$30,000	0.575	0.619	0.668	0.700	0.740	0.782	0.811
$35,000	0.549	0.593	0.643	0.676	0.718	0.761	0.793
$40,000	0.526	0.570	0.621	0.654	0.698	0.742	0.776
$50,000	0.486	0.530	0.582	0.616	0.662	0.708	0.745
$75,000	0.414	0.456	0.508	0.541	0.591	0.639	0.682
$100,000	0.364	0.404	0.454	0.486	0.538	0.587	0.632
$125,000	0.326	0.365	0.413	0.444	0.497	0.545	0.591
$150,000	0.296	0.333	0.381	0.410	0.463	0.510	0.556
$175,000	0.272	0.307	0.354	0.382	0.435	0.481	0.527
$200,000	0.251	0.286	0.331	0.358	0.411	0.456	0.502
$225,000	0.234	0.267	0.311	0.337	0.390	0.434	0.479
$250,000	0.219	0.251	0.294	0.319	0.371	0.415	0.460
$275,000	0.206	0.237	0.279	0.303	0.355	0.398	0.442
$300,000	0.194	0.224	0.265	0.289	0.340	0.382	0.426
$325,000	0.184	0.213	0.253	0.276	0.327	0.368	0.411
$350,000	0.174	0.203	0.242	0.265	0.315	0.355	0.397
$375,000	0.166	0.194	0.232	0.254	0.303	0.343	0.385
$400,000	0.158	0.186	0.223	0.244	0.293	0.333	0.373
$425,000	0.152	0.178	0.215	0.235	0.284	0.322	0.363
$450,000	0.145	0.171	0.207	0.227	0.275	0.313	0.353
$475,000	0.139	0.165	0.200	0.219	0.267	0.304	0.343
$500,000	0.134	0.159	0.193	0.212	0.259	0.296	0.335
$600,000	0.116	0.139	0.171	0.188	0.233	0.268	0.304
$700,000	0.102	0.123	0.153	0.169	0.213	0.245	0.280
$800,000	0.092	0.111	0.139	0.154	0.196	0.227	0.259
$900,000	0.083	0.101	0.128	0.142	0.182	0.211	0.242
$1,000,000	0.076	0.093	0.118	0.131	0.170	0.198	0.227
$2,000,000	0.040	0.051	0.069	0.077	0.106	0.126	0.145
$3,000,000	0.027	0.036	0.049	0.055	0.079	0.095	0.109
$4,000,000	0.021	0.027	0.038	0.043	0.063	0.077	0.088
$5,000,000	0.016	0.022	0.032	0.036	0.053	0.064	0.074
$6,000,000	0.014	0.018	0.027	0.030	0.046	0.056	0.064
$7,000,000	0.011	0.016	0.023	0.026	0.040	0.049	0.056
$8,000,000	0.010	0.013	0.020	0.023	0.035	0.043	0.050
$9,000,000	0.008	0.012	0.018	0.020	0.031	0.039	0.045
$10,000,000	0.007	0.010	0.016	0.018	0.028	0.035	0.040

The Virginia Bureau of Insurance has requested NCCI to publish the following information. Carriers should communicate directly with the Bureau of Insurance for clarification (if needed) and on any alternative methods you may be contemplating.

The Advisory Excess Ratios displayed on this page represent the ratio of expected excess loss excluding loss adjustment to total loss excluding loss adjustment on a per claim basis, limited to $50M. These values are intended to be used in the calculation of the policy excess ratio during the determination of the basic premium factor.

5. **Per Claim Excess Ratios**
(Applicable to New and Renewal Policies)

Per Claim	Hazard Groups						
Limitation	A	B	C	D	E	F	G
$10,000	0.729	0.767	0.805	0.833	0.858	0.889	0.905
$15,000	0.677	0.718	0.761	0.791	0.821	0.856	0.877
$20,000	0.636	0.679	0.725	0.756	0.790	0.828	0.852
$25,000	0.602	0.646	0.693	0.726	0.763	0.803	0.830
$30,000	0.572	0.617	0.666	0.699	0.738	0.781	0.810
$35,000	0.546	0.591	0.641	0.674	0.716	0.760	0.792
$40,000	0.523	0.567	0.618	0.652	0.696	0.741	0.775
$50,000	0.483	0.527	0.579	0.613	0.660	0.707	0.744
$75,000	0.409	0.452	0.504	0.538	0.589	0.637	0.680
$100,000	0.358	0.399	0.450	0.482	0.535	0.584	0.629
$125,000	0.320	0.359	0.409	0.440	0.493	0.542	0.588
$150,000	0.290	0.328	0.376	0.405	0.459	0.507	0.553
$175,000	0.265	0.302	0.348	0.377	0.430	0.477	0.524
$200,000	0.245	0.280	0.325	0.353	0.406	0.452	0.498
$225,000	0.227	0.261	0.305	0.332	0.385	0.430	0.476
$250,000	0.212	0.245	0.288	0.313	0.366	0.410	0.456
$275,000	0.199	0.230	0.272	0.297	0.349	0.393	0.437
$300,000	0.187	0.218	0.259	0.283	0.335	0.377	0.421
$325,000	0.177	0.206	0.246	0.270	0.321	0.363	0.406
$350,000	0.167	0.196	0.235	0.258	0.309	0.350	0.393
$375,000	0.159	0.187	0.225	0.247	0.297	0.338	0.380
$400,000	0.152	0.179	0.216	0.238	0.287	0.327	0.368
$425,000	0.145	0.171	0.208	0.229	0.278	0.317	0.357
$450,000	0.138	0.164	0.200	0.220	0.269	0.307	0.347
$475,000	0.133	0.158	0.193	0.213	0.260	0.298	0.338
$500,000	0.127	0.152	0.186	0.205	0.253	0.290	0.329
$600,000	0.109	0.132	0.164	0.181	0.227	0.261	0.298
$700,000	0.096	0.116	0.146	0.162	0.206	0.239	0.273
$800,000	0.085	0.104	0.132	0.147	0.189	0.220	0.253
$900,000	0.077	0.094	0.121	0.135	0.175	0.204	0.235
$1,000,000	0.070	0.086	0.111	0.124	0.163	0.191	0.220
$2,000,000	0.035	0.046	0.063	0.071	0.100	0.119	0.138
$3,000,000	0.023	0.031	0.044	0.050	0.073	0.088	0.102
$4,000,000	0.017	0.023	0.034	0.038	0.058	0.070	0.082
$5,000,000	0.013	0.018	0.027	0.031	0.048	0.059	0.068
$6,000,000	0.011	0.015	0.022	0.026	0.040	0.050	0.058
$7,000,000	0.009	0.012	0.019	0.022	0.035	0.043	0.050
$8,000,000	0.007	0.010	0.016	0.019	0.030	0.038	0.044
$9,000,000	0.006	0.009	0.014	0.016	0.027	0.034	0.039
$10,000,000	0.005	0.008	0.012	0.014	0.024	0.030	0.035

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Part 3 Supporting Exhibits

- Exhibit I – Determination of Indicated Loss Cost Level Change
- Exhibit II – Workers Compensation Loss Adjustment Expense Provision
- Appendix A – Factors Underlying the Proposed Loss Cost Level Change
- Appendix B – Calculations Underlying the Loss Cost Change by Classification
- Appendix C – Memoranda for Laws and Assessments
- Appendix D – Coal Mine
- Appendix E – Determination of Assigned Risk Rates

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Exhibit I – Determination of Indicated Loss Cost Level Change

NCCI analyzed the emerging experience of Virginia workers compensation policies in recent years. The primary focus of our analysis was on premiums and losses from the proposed experience period, as shown in the exhibits on the next few pages.

Determination of the Loss Base

In analyzing losses for the purpose of Aggregate Ratemaking, NCCI reviews both “paid” and “paid plus case” loss data, which are (i) the benefit amounts already paid by insurers on reported claims and (ii) the benefit amounts already paid by insurers on reported claims plus the amounts set aside to cover future payments on those claims.

During this year’s analysis, which included an assessment of the predictiveness of the experience period years, the paid plus case data was selected to best reflect the conditions likely to prevail in the proposed effective period. This methodology was selected to strike an appropriate balance between stability and responsiveness and is consistent with prior filings made in Virginia.

Determination of the Experience Period

This year’s analysis included a review of various experience periods. The most recent five policy year and calendar-accident year projected loss ratios are shown below. Policy year data is given greater consideration by NCCI because policy year data reflects the best match between exposure and losses.

Policy Year	Loss Ratio	Calendar-Accident Year	Loss Ratio
2020	0.974	2021	1.013
2021	0.990	2022	0.935
2022	0.954	2023	0.927
2023	0.987	2024	0.925
2024	0.893	2025	0.974

Note the following regarding the projected loss ratios:

- *Based on NCCI’s Financial Call data reported through 12/31/2025, on-leveled, developed to an ultimate report, and trended to the prospective period. Projected loss ratios do not include the change in expenses and standard earned premium at Designated Statistical Reporting (DSR) level is adjusted to a pure premium level.*
- *The Calendar-Accident Year analysis was not conducted separately; the displayed loss ratios are trended using the policy year loss ratio selections underlying this filing.*
- *Calendar-Accident Year 2021–2023 loss ratios include a premium audit adjustment due to changes in audit activity.*

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Exhibit I – Determination of Indicated Loss Cost Level Change

Recent policy year loss ratios are generally consistent in this time period, though some year-to-year volatility exists. Policy Year 2023 does exhibit higher large loss activity compared to Policy Year 2024 which is evident in the decrease in the Policy Year 2024 loss ratio although they both continue to exhibit improvement. Policy Years 2023 and 2024 are also generally consistent with the latest calendar-accident year experience, exhibiting minimal year-to-year fluctuations in the most recent data.

In the workers compensation system, there has been a long-term pattern of improved workplace safety and an increasing integration of automation. These factors have put downward pressure on the frequency of lost-time claims. Additionally, in Virginia, the medical fee schedules have effectively controlled costs relative to changes in workers' wages over time. The volume of large loss activity in the most recent policy years is consistent with the level observed in historical periods and the distribution of claim types has remained fairly consistent in recent years. These factors have contributed to the improvement in the latest observed loss ratio experience, which is expected to continue.

NCCI has also reviewed employment by economic supersector in Virginia (source: BLS CES). The anticipated workforce composition during the effective period of this filing is expected to closely resemble the industry composition seen in the historical data upon which this filing is based. This implies that the data can be used as a reliable predictor of future experience.

The Virginia economy shows strong wage growth and consistent employment levels. The stability in employment reinforces the appropriateness of relying on this data for projections of the prospective period. Additionally, the robust employment levels in recent data suggest that there will be fewer challenges associated with returning to work after a workplace injury in the foreseeable future.

Data for the two most recently available full policy years was selected as the most appropriate experience period on which to base this year's filing. The selection provides a balance between stability and responsiveness and best reflects the conditions likely to prevail in the proposed effective period. This method is consistent with prior filings in Virginia.

<u>Determination of the Indicated Change</u>

NCCI utilizes the following general methodology to determine the indicated change based on experience, trend, and benefits for each of the policy years in the experience period:

1. Reported standard earned premium at the Designated Statistical Reporting (DSR) level is developed to an ultimate basis and adjusted (via on-level factors) to the current approved pure premium level.

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Exhibit I – Determination of Indicated Loss Cost Level Change

2. Reported indemnity and medical losses are developed to an ultimate report and adjusted (via on-level factors) to the current benefit level.
3. Indemnity and medical cost ratios excluding trend and benefits are calculated as the adjusted losses (step 2) divided by premium available for benefit costs (step 1).
4. Trend factors are applied to the indemnity and medical cost ratios to reflect anticipated changes in the amount of indemnity and medical benefits as compared with anticipated changes in the amount of workers' wages between (i) the years in filing's experience period and (ii) the period during which the proposed loss costs will be in effect.
5. The impact of proposed indemnity and medical benefit changes is then applied.
6. The separate indemnity and medical cost ratios including benefit changes are then summed to yield the indicated change based on experience, trend, and benefits.

This filing's overall indicated change based on experience, trend, and benefits is calculated as the weighted average of the indicated changes for each of the individual policy years in the experience period. Lastly, the change in the voluntary-to-statewide loss cost differential and the impact of the change in loss-based expenses are applied to determine the indicated overall average loss cost level change.

The detailed calculations can be found on the following pages.

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EXHIBIT I

Determination of Indicated Loss Cost Level Change

Section A - Policy Year 2024 Experience

Premium:

(1)	Standard Earned Premium Developed to Ultimate (Appendix A-II)	$562,702,181
(2)	Premium On-level Factor (Appendix A-I)	0.685
(3)	Pure Premium Available for Benefit Costs = (1) x (2)	$385,450,994

Indemnity Benefit Cost:

(4)	Indemnity Losses Developed to Ultimate (Appendix A-II)	$178,687,698
(5)	Indemnity Loss On-level Factor (Appendix A-I)	1.000
(6)	Adjusted Indemnity Losses = (4) x (5)	$178,687,698
(7)	Adjusted Indemnity Cost Ratio excluding Trend and Benefits = (6) / (3)	0.464
(8)	Factor to Reflect Indemnity Trend (Appendix A-III)	0.848
(9)	Projected Indemnity Cost Ratio = (7) x (8)	0.393
(10)	Factor to Reflect Proposed Changes in Indemnity Benefits (Appendix C)	1.000
(11)	Projected Indemnity Cost Ratio including Benefit Changes = (9) x (10)	0.393

Medical Benefit Cost:

(12)	Medical Losses Developed to Ultimate (Appendix A-II)	$230,111,677
(13)	Medical Loss On-level Factor (Appendix A-I)	1.018
(14)	Adjusted Medical Losses = (12) x (13)	$234,253,687
(15)	Adjusted Medical Cost Ratio excluding Trend and Benefits = (14) / (3)	0.608
(16)	Factor to Reflect Medical Trend (Appendix A-III)	0.822
(17)	Projected Medical Cost Ratio = (15) x (16)	0.500
(18)	Factor to Reflect Proposed Changes in Medical Benefits (Appendix C)	1.000
(19)	Projected Medical Cost Ratio including Benefit Changes = (17) x (18)	0.500

Total Benefit Cost:

(20)	Indicated Change Based on Experience, Trend and Benefits = (11) + (19)	0.893

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EXHIBIT I

Determination of Indicated Loss Cost Level Change

Section B - Policy Year 2023 Experience

Premium:

(1)	Standard Earned Premium Developed to Ultimate (Appendix A-II)	$545,713,737
(2)	Premium On-level Factor (Appendix A-I)	0.664
(3)	Pure Premium Available for Benefit Costs = (1) x (2)	$362,353,921

Indemnity Benefit Cost:

(4)	Indemnity Losses Developed to Ultimate (Appendix A-II)	$183,531,378
(5)	Indemnity Loss On-level Factor (Appendix A-I)	1.000
(6)	Adjusted Indemnity Losses = (4) x (5)	$183,531,378
(7)	Adjusted Indemnity Cost Ratio excluding Trend and Benefits = (6) / (3)	0.506
(8)	Factor to Reflect Indemnity Trend (Appendix A-III)	0.807
(9)	Projected Indemnity Cost Ratio = (7) x (8)	0.408
(10)	Factor to Reflect Proposed Changes in Indemnity Benefits (Appendix C)	1.000
(11)	Projected Indemnity Cost Ratio including Benefit Changes = (9) x (10)	0.408

Medical Benefit Cost:

(12)	Medical Losses Developed to Ultimate (Appendix A-II)	$260,982,871
(13)	Medical Loss On-level Factor (Appendix A-I)	1.038
(14)	Adjusted Medical Losses = (12) x (13)	$270,900,220
(15)	Adjusted Medical Cost Ratio excluding Trend and Benefits = (14) / (3)	0.748
(16)	Factor to Reflect Medical Trend (Appendix A-III)	0.774
(17)	Projected Medical Cost Ratio = (15) x (16)	0.579
(18)	Factor to Reflect Proposed Changes in Medical Benefits (Appendix C)	1.000
(19)	Projected Medical Cost Ratio including Benefit Changes = (17) x (18)	0.579

Total Benefit Cost:

(20)	Indicated Change Based on Experience, Trend and Benefits = (11) + (19)	0.987

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EXHIBIT I

Determination of Indicated Loss Cost Level Change

Section C - Indicated Change Based on Experience, Trend, and Benefits

(1)	Policy Year 2024 Indicated Change Based on Experience, Trend, and Benefits	0.893
(2)	Policy Year 2023 Indicated Change Based on Experience, Trend, and Benefits	0.987
(3)	Indicated Change Based on Experience, Trend, and Benefits* = [(1) + (2)] / 2	0.940

* The weight applied to each loss ratio in the experience period does not vary by year.

Section D - Indicated Change in Voluntary-to-Statewide Loss Cost Differential

(1)	Indicated Loss Cost Level Change	0.940
(2)	Indicated Change in Voluntary-to-Statewide Loss Cost Differential	1.002
(3)	Indicated Change Modified to Reflect Indicated Change in Voluntary-to-Statewide Loss Cost Differential = (1) x (2)	0.942

Section E - Application of the Change in Loss-based Expenses

(1)	Indicated Loss Cost Level Change	0.942
(2)	Effect of the Change in Loss-based Expenses (Exhibit II)	1.002
(3)	Indicated Change Modified to Reflect the Change in Loss-based Expenses = (1) x (2)	0.944

Section F - Distribution of Overall Loss Cost Level Change to Industry Groups

Industry Group Differentials (Appendix A-IV):

Manufacturing	1.001
Contracting	0.975
Office & Clerical	0.999
Goods & Services	0.999
Miscellaneous	1.039

Applying these industry group differentials to the final overall loss cost level change produces the changes in loss cost level proposed for each group as shown:

Industry Group	(1) Final Overall Loss Cost Level Change	(2) Industry Group Differential	(3) = (1) x (2) Final Loss Cost Level Change by Industry Group	
Manufacturing	0.944	1.001	0.945	(-5.5%)
Contracting	0.944	0.975	0.920	(-8.0%)
Office & Clerical	0.944	0.999	0.943	(-5.7%)
Goods & Services	0.944	0.999	0.943	(-5.7%)
Miscellaneous	0.944	1.039	0.981	(-1.9%)
Overall	0.944	1.000	0.944	(-5.6%)

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Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Exhibit II – Workers Compensation Loss Adjustment Expense Provision

The proposed loss costs include a provision for loss adjustment expenses (LAE). LAE is included in the loss costs by using a ratio of loss adjustment expense dollars to loss dollars (called the LAE provision). These are expenses directly associated with the handling of workers compensation claims. The LAE provision is comprised of two components: Defense and Cost Containment Expenses (DCCE) and Adjusting and Other Expenses (AOE).

Given the nature of AOE, it cannot be allocated to a specific claim, and hence cannot be accurately attributed to specific states. Therefore, the state-specific AOE ratio reflects the latest selected countrywide provision. The countrywide provision was calculated using data obtained from the NCCI Call for Loss Adjustment Expense. The accident year developed AOE ratios are calculated on a countrywide basis using private carrier-only data.

NCCI used the following general methodology to determine the proposed DCCE provision based on Virginia-specific paid DCCE and losses reported on the NCCI Call for Policy Year Data:

- Ratios of reported paid DCCE-to-paid losses by policy year are developed to a 19^{th} report using DCCE ratio development factors.
- A 19^{th}-to-ultimate tail factor is applied to reflect expected development beyond a 19^{th} report.
- The proposed DCCE provision is based on an average of the ultimate projected DCCE ratios for the latest three policy years.

The calculation of the loss adjustment expense provision is shown on the following pages.

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EXHIBIT II

Workers Compensation Loss Adjustment Expense Provision

Section A - Determination of Loss Adjustment Expense Provision

In this filing, NCCI proposes a 19.0% loss adjustment expense allowance as a percentage of losses.
The DCCE provision is based on Virginia-specific data reported to NCCI on the Policy Year Call for Experience.
The AOE provision is based on countrywide data reported to NCCI on the Call for Loss Adjustment Expense.

	Policy Year	Developed DCCE Ratio	Accident Year	Developed AOE Ratio		
	2020	9.0%	2021	10.0%		
	2021	9.1%	2022	9.7%		
	2022	9.2%	2023	9.7%		
	2023	9.2%	2024	9.8%		
	2024	9.3%	2025	10.1%		
Countrywide selected:				9.8%		
Virginia selected:		9.2%	+	9.8%	=	**19.0%**

Section B - Defense and Cost Containment Expense (DCCE) Ratio

(1) Policy Year	(2) Reported Ratio of Paid DCCE to Paid Losses	(3) Age-to-Ultimate Development Factor	(4) = (2) x (3) Ultimate DCCE Ratio
2020	8.9%	1.007	9.0%
2021	9.0%	1.010	9.1%
2022	9.0%	1.017	9.2%
2023	8.9%	1.031	9.2%
2024	8.4%	1.107	9.3%
		Virginia selected:	9.2%

Section C - Proposed Change in the Virginia Loss Adjustment Expense (LAE) Provision

	(5) Current	(6) Proposed
Virginia LAE Provision	18.8%	19.0%
Proposed Change in LAE Provision = [1.000 + (6)] / [1.000 + (5)] - 1		1.002 (+0.2%)

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Appendix A – Factors Underlying the Proposed Loss Cost Level Change

Appendix A-I Determination of Policy Year On-level Factors

NCCI uses premium and loss on-level factors to adjust historical policy year experience to current loss cost and benefit levels, respectively.

Premium on-level factors capture the difference between the average premium level for the year being on-leveled and the present premium level. The average premium level for the year being on-leveled is calculated using a weighted average based on a monthly premium distribution derived from Virginia's Unit Statistical Plan data. Differences in premium level changes specific to the market are addressed through distinct voluntary and assigned risk on-level factors. These factors are weighted together, using selected market shares as weights, to arrive at the final statewide on-level factor. The following adjustments are applied as part of the premium on-level factor calculation:

- Adjustment for Expense Constant Removal: This factor removes premium collected via the charged expense constant.
- Adjustment for Expense Removal: This factor is applied to remove expenses from the reported assigned risk and voluntary DSR level premium totals—serving to make the separate market premiums more comparable.
- Premium Flat Factor: This factor is applied to the assigned risk market premium to account for (i) the relative difference between gross premium as reported and the ultimate premium that is collected and (ii) to remove the historical, year-specific impact of premium collected via the Assigned Risk Adjustment Program (ARAP) for the years the program was in place.
- Experience Rating Off-Balance Adjustment Factor: This factor reflects the relative difference between the average experience rating modification for the historical year being on-leveled and the average experience rating modification expected during the proposed filing effective period. Additional details on this adjustment factor are provided in the sub-section below.
- Current Premium Index (Assigned Risk-To-Voluntary): This factor reflects the cumulative impact of the current assigned risk standard premium programs.
- Factor to Reflect the Impact of Assigned Risk Pricing Programs: This factor, in conjunction with the Current Premium Index, adjusts premium to a selected assigned risk market share volume by incorporating the current assigned risk premium programs at the selected level. Based on a review of historical assigned risk market shares in Virginia, a market share of 6.7% was selected in this filing.

  The selection of 6.7% in this filing is calculated as an average of the balanced assigned risk market shares for the latest three policy years. The selection considers the observed history across a 3 year period while considering several factors including Virginia's industry mix, economic factors, and the assigned risk mechanisms in effect.

Selecting a market share removes possible policy year-to-year distortions that may result due to changes in the volume of business written in the voluntary or assigned risk market. By maintaining a consistent A/R market share over an extended period, a stable benchmark loss cost level independent of fluctuations in the assigned risk market's size is achieved.

Loss on-level factors are adjustment factors that reflect the cumulative impact of all included benefit level changes that have occurred during and after the individual year of data being on-leveled.

Note: For NCCI ratemaking purposes, proposed benefit level changes that (i) do not impact the experience period of the filing and (ii) have not yet been approved are included in Exhibit I, rather than in the loss on-level calculation.

Experience Rating Off-Balance Adjustment Factor

The term "off-balance" refers to the average experience rating modification factor (E-mod) across all employers for a given time period. Historical off-balance values are calculated as a weighted average—using expected losses as weights—of the following:

- E-mods for intrastate rated employers
- E-mods for interstate rated employers
- A unity factor for all non-rated employers

NCCI reviews changes in each state's average off-balance annually. The historical data review combined with the experience rating parameters included in the latest approved filing provide all necessary information to adjust historical premiums to reflect any changes in the off-balance values over time. Specifically, the premiums in the financial data experience period are adjusted to the off-balance expected in the proposed filing period. This adjustment can be seen in the premium on-level adjustment factors provided in Appendix A-I.

The key components used to estimate the off-balance for the proposed filing includes:

- A targeted average E-mod of 0.960 for intrastate rated employers is used to estimate the off-balance. A targeted average intrastate E-mod slightly below unity is desirable because employers who qualify for experience rating typically have better loss experience, on average, than non-rated employers. The impact of NCCI's off-balance adjustment is premium-neutral on a statewide basis while promoting loss cost adequacy for non-rated employers.

- An average interstate E-mod is used to estimate the off-balance. The average interstate E-mod is estimated based on experience rating data for interstate rated employers compiled within the most recent twelve months. Unlike intrastate rated employers, interstate employers have exposure in multiple states, where each state's data and underlying experience rating parameters are used to determine the employer's interstate E-mod. Because E-mods for interstate employers are influenced by experience rating values for multiple states, NCCI's standard approach is to assume that the average interstate E-mod during the proposed filing period is best approximated by the average interstate E-mod observed over the most recent twelve months of E-mod data available at the time of the analysis.

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APPENDIX A-I

Determination of Policy Year On-level Factors

Section A - Factor Adjusting 2024 Policy Year Assigned Risk Premium to Present Assigned Risk Level

	Date	(1) Rate Level Change	(2) Cumulative Index	(3) Weight	(4) Product (2)x(3)	(5) Adj. Factor Present Index/ Sum Column (4)	(6) Adj. For Expense Constant Removal @	(7) Adj. For Expense Removal	(8) UPP Adj. to Gross Premium Factor	(9) Premium Adjustment Factor (5)x(6)x(7)x(8)
NR	04/01/23	Base	1.000	0.278	0.278	0.763	0.958	0.793	0.978	0.567
NR	04/01/24	0.975	0.975	0.722	0.704					
NR	04/01/25	0.832	0.811							
NR	04/01/26	0.923	0.749							
					0.982					

Section B - Factor Adjusting 2024 Policy Year Voluntary Premium to Present Voluntary Level

	Date	(1) Loss Cost Level Change	(2) Cumulative Index	(3) Weight	(4) Product (2)x(3)	(5) Adj. Factor Present Index/ Sum Column (4)	(6) Adj. For Expense Constant Removal @	(7) Adj. For Expense Removal	(8) UPP Adj. to Gross Premium Factor	(9) Premium Adjustment Factor (5)x(6)x(7)x(8)
NR	04/01/23	Base	1.000	0.278	0.278	0.812	1.000	0.842	1.000	0.684
NR	04/01/24	0.995	0.995	0.722	0.718					
NR	04/01/25	0.880	0.876							
NR	04/01/26	0.923	0.809							
					0.996					

Section C - Factor Adjusting 2024 Policy Year Assigned Risk Premium and Voluntary Premium to Present Statewide Level

(1)	Assigned Risk Market Share PY 2024	0.082
(2)	Voluntary Market Share PY 2024	0.918
(3)	Assigned Risk Standard Premium Adjustment Factor (See Sec. A)	0.567
(4)	Voluntary Standard Premium Adjustment Factor (See Sec. B)	0.684
(5)	Premium Adjustment Factor = [(1)x(3)]/1.430+(2)x(4) #	0.660
(6)	Experience Rating Off-balance Adjustment Factor*	1.017
(7)	Factor to Reflect the Impact of Assigned Risk Pricing Programs	0.980
(8)	Final Premium Adjustment Factor = [(5)x(6)]/(7)	0.685

NR New and renewal business.
@ Eliminates premium derived from expense constants.
# Current premium index (assigned risk-to-voluntary) = 1.430
* = 1.017 = 0.951 / 0.935 = (Targeted Off-balance) / (Off-balance for Policy Year 2024)

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APPENDIX A-I

Determination of Policy Year On-level Factors

Section D - Factor Adjusting 2024 Policy Year Indemnity Losses to Present Benefit Level

	(1)	(2)	(3)	(4)	(5)
Date	Benefit Level Change	Cumulative Index	Weight	Product (2)x(3)	Adj. Factor Present Index/ Sum Column (4)
01/01/24	Base	1.000	1.000	1.000	1.000
01/01/26	1.000	1.000			
				1.000	

Section E - Factor Adjusting 2024 Policy Year Medical Losses to Present Benefit Level

	(1)	(2)	(3)	(4)	(5)
Date	Benefit Level Change	Cumulative Index	Weight	Product (2)x(3)	Adj. Factor Present Index/ Sum Column (4)
01/01/24	Base	1.000	1.000	1.000	1.018
01/01/26	1.018	1.018			
				1.000	

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APPENDIX A-I

Determination of Policy Year On-level Factors

Section F - Factor Adjusting 2023 Policy Year Assigned Risk Premium to Present Assigned Risk Level

	Date	(1) Rate Level Change	(2) Cumulative Index	(3) Weight	(4) Product (2)x(3)	(5) Adj. Factor Present Index/ Sum Column (4)	(6) Adj. For Expense Constant Removal @	(7) Adj. For Expense Removal	(8) Flat Factor^	(9) Premium Adjustment Factor (5)x(6)x(7)x(8)
NR	04/01/22	Base	1.000	0.278	0.278	0.743	0.955	0.793	0.962	0.542
NR	04/01/23	0.971	0.971	0.722	0.701					
NR	04/01/24	0.975	0.947							
NR	04/01/25	0.832	0.788							
NR	04/01/26	0.923	0.727							
					0.979					

Section G - Factor Adjusting 2023 Policy Year Voluntary Premium to Present Voluntary Level

	Date	(1) Loss Cost Level Change	(2) Cumulative Index	(3) Weight	(4) Product (2)x(3)	(5) Adj. Factor Present Index/ Sum Column (4)	(6) Adj. For Expense Constant Removal @	(7) Adj. For Expense Removal	(8) Flat Factor^	(9) Premium Adjustment Factor (5)x(6)x(7)x(8)
NR	04/01/22	Base	1.000	0.278	0.278	0.792	1.000	0.842	1.000	0.667
NR	04/01/23	0.932	0.932	0.722	0.673					
NR	04/01/24	0.995	0.927							
NR	04/01/25	0.880	0.816							
NR	04/01/26	0.923	0.753							
					0.951					

Section H - Factor Adjusting 2023 Policy Year Assigned Risk Premium and Voluntary Premium to Present Statewide Level

(1)	Assigned Risk Market Share PY 2023	0.079
(2)	Voluntary Market Share PY 2023	0.921
(3)	Assigned Risk Standard Premium Adjustment Factor (See Sec. F)	0.542
(4)	Voluntary Standard Premium Adjustment Factor (See Sec. G)	0.667
(5)	Premium Adjustment Factor = [(1)x(3)]/1.430+(2)x(4) #	0.644
(6)	Experience Rating Off-balance Adjustment Factor*	1.010
(7)	Factor to Reflect the Impact of Assigned Risk Pricing Programs	0.979
(8)	Final Premium Adjustment Factor = [(5)x(6)]/(7)	0.664

NR New and renewal business.
@ Eliminates premium derived from expense constants.
^ Combined effect of the removal of the current uncollectible premium provision and the historical impact of premium collected via ARAP.
# Current premium index (assigned risk-to-voluntary) = 1.430
* = 1.010 = 0.951 / 0.942 = (Targeted Off-balance) / (Off-balance for Policy Year 2023)

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APPENDIX A-I

Determination of Policy Year On-level Factors

Section I - Factor Adjusting 2023 Policy Year Indemnity Losses to Present Benefit Level

	(1)	(2)	(3)	(4)	(5)
Date	Benefit Level Change	Cumulative Index	Weight	Product (2)x(3)	Adj. Factor Present Index/ Sum Column (4)
01/01/22	Base	1.000	0.580	0.580	1.000
01/01/24	1.000	1.000	0.420	0.420	
01/01/26	1.000	1.000			
				1.000	

Section J - Factor Adjusting 2023 Policy Year Medical Losses to Present Benefit Level

	(1)	(2)	(3)	(4)	(5)
Date	Benefit Level Change	Cumulative Index	Weight	Product (2)x(3)	Adj. Factor Present Index/ Sum Column (4)
01/01/22	Base	1.000	0.580	0.580	1.038
01/01/24	1.034	1.034	0.420	0.434	
01/01/26	1.018	1.053			
				1.014	

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Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Appendix A – Factors Underlying the Proposed Loss Cost Level Change

Appendix A-II Determination of Premium and Losses Developed to an Ultimate Report

Development factors are used to project premium and losses to an ultimate report. In general, the ultimate development factors are based on a chain-ladder approach that utilizes average link ratios for several maturities and the application of a tail factor, as shown on the following pages.

Premium Development

Premium at an ultimate report is estimated by incorporating a review of historical patterns of premium development over time–primarily due to payroll audits. For premium development, link ratios are used from 1st report through 5th report. It is assumed that no further development occurs after the 5th report.

In this filing, a three-year average of historical premium development factors was selected to strike a balance between responsiveness to recently observed changes and maintaining stability in the selected development factors from one filing to the next.

Loss Development

Loss development factors are needed since total paid losses and case reserve estimates on a given claim change over time until the claim is finally closed. For indemnity and medical loss development, link ratios calculated from losses are used from 1^{st} report through the 19^{th} report. For indemnity and medical loss development past the 19^{th} report, a 19^{th}-to-ultimate "tail" factor is used to reflect all future expected loss emergence. The loss development factors are calculated based on how paid losses and case reserve estimates change over time for claims in older years.

The graphs below display the age-to-19^{th} cumulative loss development factors over the last ten valuations.

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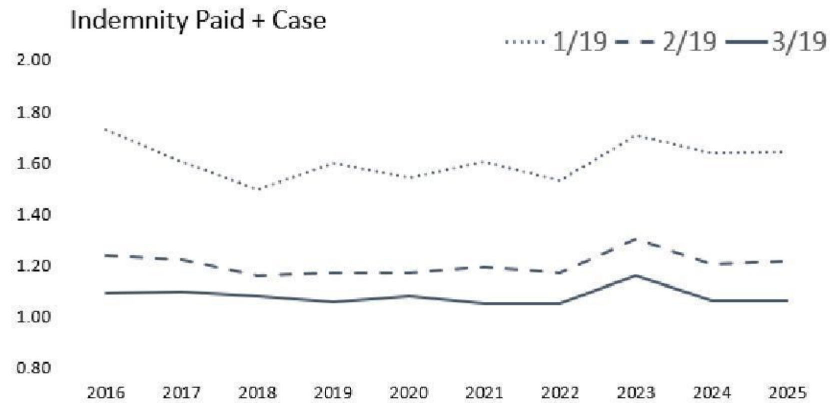
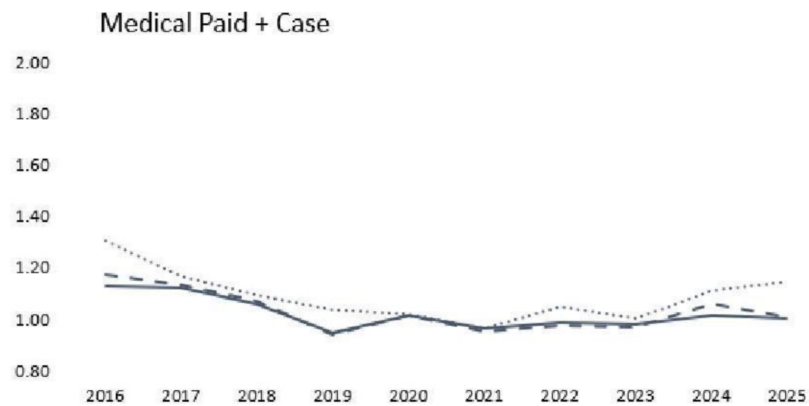
Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Appendix A – Factors Underlying the Proposed Loss Cost Level Change





The specific loss development link ratio selections underlying this filing are shown below:

- A three-year average of historical paid plus case loss development factors through a 19th report for indemnity losses
- A five-year average excluding the highest and lowest factors of historical paid plus case loss development factors through a 19th report for medical losses

As can be seen in the graphs above, the latest valuation of development factors are generally consistent with those from recent valuations for indemnity paid plus case development and shows no clear deviation from historical patterns observed. Therefore, there was no change in the selected development averages compared to last year's filing for indemnity. As there continues to be volatility in the medical paid+case development due to reserve fluctuations, the five year average excluding the highest and lowest factor was maintained for development.

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Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Appendix A – Factors Underlying the Proposed Loss Cost Level Change

The development factor selections were made to strike a balance between responsiveness to recently observed changes and maintaining stability in the selected development factors from one filing to the next.

19th-to-Ultimate Tail Factor

Tail factors are calculated separately for indemnity and medical unlimited losses by comparing the changes in the volume of policy year losses that occur on policy years reported after a nineteenth report to the volume of policy year losses at the nineteenth report. To adjust for these differences in the volume of losses between policy years, a growth adjustment factor is applied.

The 19th-to-ultimate tail factor in Virginia is calculated on a paid plus case basis. Both the indemnity and medical tail factors utilize all available experience for the years prior to the tail attachment point and are calculated for the most recent ten available policy years. Loss development paid plus case tail factors from a nineteenth report to ultimate in this filing are based on an average of the ten most recently available factors.

Paid plus case data is used in the calculation of 19th-to-ultimate loss development factors since it is most reflective of the expected ultimate losses.

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APPENDIX A-II

Determination of Premium and Losses Developed to an Ultimate Report

Section A - Premium and Loss Summary Valued as of 12/31/2025

Policy Year 2024

(1)	Standard Earned Premium	$551,668,805
(2)	Factor to Develop Premium to Ultimate	1.020
(3)	Standard Earned Premium Developed to Ultimate = (1)x(2)	$562,702,181
(4)	Indemnity Paid+Case Losses	$106,742,950
(5)	Indemnity Paid+Case Development Factor to Ultimate	1.674
(6)	Indemnity Paid+Case Losses Developed to Ultimate = (4)x(5)	$178,687,698
(7)	Medical Paid+Case Losses	$213,263,834
(8)	Medical Paid+Case Development Factor to Ultimate	1.079
(9)	Medical Paid+Case Losses Developed to Ultimate = (7)x(8)	$230,111,677

Policy Year 2023

(1)	Standard Earned Premium	$545,713,737
(2)	Factor to Develop Premium to Ultimate	1.000
(3)	Standard Earned Premium Developed to Ultimate = (1)x(2)	$545,713,737
(4)	Indemnity Paid+Case Losses	$146,707,736
(5)	Indemnity Paid+Case Development Factor to Ultimate	1.251
(6)	Indemnity Paid+Case Losses Developed to Ultimate = (4)x(5)	$183,531,378
(7)	Medical Paid+Case Losses	$254,617,435
(8)	Medical Paid+Case Development Factor to Ultimate	1.025
(9)	Medical Paid+Case Losses Developed to Ultimate = (7)x(8)	$260,982,871

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APPENDIX A-II

Determination of Premium and Losses Developed to an Ultimate Report

Section B - Premium Development Factors

Policy Year	1st/2nd	Policy Year	2nd/3rd	Policy Year	3rd/4th	Policy Year	4th/5th
2021	1.026	2020	1.001	2019	1.000	2018	1.000
2022	1.021	2021	0.999	2020	1.001	2019	1.000
2023	1.012	2022	1.000	2021	1.000	2020	1.001
Average	1.020	Average	1.000	Average	1.000	Average	1.000

Summary of Premium Development Factors

1st/5th	2nd/5th	3rd/5th	4th/5th
1.020	1.000	1.000	1.000

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APPENDIX A-II

Determination of Premium and Losses Developed to an Ultimate Report

Section C - Indemnity Paid + Case Loss Development Factors

Policy Year	1st/2nd	Policy Year	2nd/3rd	Policy Year	3rd/4th	Policy Year	4th/5th
2021	1.307	2020	1.124	2019	1.057	2018	1.028
2022	1.356	2021	1.133	2020	1.029	2019	1.009
2023	1.352	2022	1.142	2021	1.026	2020	1.010
Average	1.338	Average	1.133	Average	1.037	Average	1.016

Policy Year	5th/6th	Policy Year	6th/7th	Policy Year	7th/8th	Policy Year	8th/9th
2017	1.013	2016	0.999	2015	1.008	2014	1.004
2018	1.005	2017	1.004	2016	1.005	2015	1.007
2019	1.013	2018	1.005	2017	1.001	2016	1.002
Average	1.010	Average	1.003	Average	1.005	Average	1.004

Policy Year	9th/10th	Policy Year	10th/11th	Policy Year	11th/12th	Policy Year	12th/13th
2013	1.006	2012	1.012	2011	0.999	2010	1.014
2014	1.005	2013	1.004	2012	0.999	2011	1.000
2015	1.002	2014	1.007	2013	1.000	2012	1.001
Average	1.004	Average	1.008	Average	0.999	Average	1.005

Policy Year	13th/14th	Policy Year	14th/15th	Policy Year	15th/16th	Policy Year	16th/17th
2009	1.003	2008	1.004	2007	1.002	2006	1.004
2010	0.998	2009	1.000	2008	1.000	2007	1.001
2011	1.003	2010	1.000	2009	1.001	2008	0.996
Average	1.001	Average	1.001	Average	1.001	Average	1.000

Policy Year	17th/18th	Policy Year	18th/19th
2005	1.000	2004	1.003
2006	1.002	2005	1.000
2007	0.999	2006	1.000
Average	1.000	Average	1.001

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APPENDIX A-II

Determination of Premium and Losses Developed to an Ultimate Report

Section D - Medical Paid + Case Loss Development Factors

Policy Year	1st/2nd	Policy Year	2nd/3rd	Policy Year	3rd/4th	Policy Year	4th/5th
2019	1.016	2018	0.990	2017	0.944	2016	1.002
2020	1.074	2019	0.988	2018	0.991	2017	0.984
2021	1.035	2020	0.988	2019	1.013	2018	1.013
2022	1.051	2021	1.041	2020	1.005	2019	1.000
2023	1.131	2022	1.008	2021	0.985	2020	1.006
Average*	1.053	Average*	0.995	Average*	0.994	Average*	1.003

* Excludes the years with the lowest and highest factors.

Policy Year	5th/6th	Policy Year	6th/7th	Policy Year	7th/8th	Policy Year	8th/9th
2015	1.007	2014	1.004	2013	1.001	2012	1.000
2016	1.019	2015	1.001	2014	0.998	2013	0.976
2017	1.003	2016	0.952	2015	1.005	2014	1.000
2018	1.004	2017	1.001	2016	1.009	2015	1.000
2019	1.002	2018	1.002	2017	0.998	2016	1.000
Average*	1.005	Average*	1.001	Average*	1.001	Average*	1.000

* Excludes the years with the lowest and highest factors.

Policy Year	9th/10th	Policy Year	10th/11th	Policy Year	11th/12th	Policy Year	12th/13th
2011	0.989	2010	1.007	2009	1.000	2008	1.002
2012	1.002	2011	1.002	2010	1.004	2009	1.007
2013	0.998	2012	0.997	2011	0.998	2010	1.000
2014	0.998	2013	1.001	2012	1.003	2011	1.005
2015	1.001	2014	1.004	2013	1.002	2012	0.998
Average*	0.999	Average*	1.002	Average*	1.002	Average*	1.002

* Excludes the years with the lowest and highest factors.

Policy Year	13th/14th	Policy Year	14th/15th	Policy Year	15th/16th	Policy Year	16th/17th
2007	0.999	2006	1.000	2005	1.007	2004	1.003
2008	0.996	2007	1.000	2006	1.012	2005	1.002
2009	1.001	2008	1.002	2007	0.994	2006	1.000
2010	1.002	2009	0.993	2008	1.002	2007	0.998
2011	1.000	2010	1.004	2009	0.998	2008	1.002
Average*	1.000	Average*	1.001	Average*	1.002	Average*	1.001

* Excludes the years with the lowest and highest factors.

Policy Year	17th/18th	Policy Year	18th/19th
2003	0.999	2002	1.002
2004	1.000	2003	1.000
2005	1.008	2004	1.002
2006	0.999	2005	1.000
2007	1.003	2006	1.002
Average*	1.001	Average*	1.001

* Excludes the years with the lowest and highest factors.

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APPENDIX A-II

Determination of Premium and Losses Developed to an Ultimate Report

Section E - Determination of Policy Year Loss Development Factors (19th-to-Ultimate Report)

Indemnity Paid+Case Data for Matching Companies

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Policy Year	Losses for Policy Year 19th Report	Losses for Policy Year 20th Report	Losses for All Prior Policy Years Previous	Losses for All Prior Policy Years Current	Factor to Adjust Losses for Prior Policy Years	Indicated 19th-to-Ult Development for Policy Year
1996	128,399,489	128,391,144	2,730,713,903	2,732,039,241	1.279	1.008
1997	130,059,592	130,033,969	2,859,665,331	2,861,801,070	1.248	1.013
1998	132,230,833	132,289,429	2,991,835,039	2,992,534,174	1.198	1.005
1999	149,715,481	150,044,202	3,061,423,474	3,061,552,887	0.984	1.003
2000	150,789,588	150,658,495	3,119,981,334	3,119,951,862	0.912	0.999
2001	144,462,195	144,409,716	3,268,159,248	3,268,994,903	0.940	1.006
2002	139,046,987	139,061,384	3,500,595,482	3,500,502,522	0.882	0.999
2003	132,137,989	132,136,066	3,639,563,906	3,640,700,661	0.866	1.010
2004	129,383,604	129,293,414	3,772,836,727	3,773,491,641	0.856	1.005
2005	137,518,067	137,522,125	3,902,785,056	3,903,857,547	0.810	1.010

Selected Indemnity 19th-to-Ultimate Loss Development Factor 1.006

Medical Paid+Case Data for Matching Companies

(8)	(9)	(10)	(11)	(12)	(13)	(14)
Policy Year	Losses for Policy Year 19th Report	Losses for Policy Year 20th Report	Losses for All Prior Policy Years Previous	Losses for All Prior Policy Years Current	Factor to Adjust Losses for Prior Policy Years	Indicated 19th-to-Ult Development for Policy Year
1996	165,506,051	165,737,608	2,751,838,398	2,758,972,957	1.039	1.043
1997	176,574,348	175,455,310	2,923,883,818	2,937,795,156	0.991	1.073
1998	169,478,263	171,527,476	3,113,250,466	3,127,218,108	1.045	1.091
1999	182,018,233	182,501,167	3,246,298,343	3,242,381,845	0.930	0.980
2000	174,382,704	175,211,423	3,320,520,818	3,325,844,908	0.921	1.038
2001	165,469,009	164,906,151	3,498,244,159	3,494,223,069	0.955	0.971
2002	172,535,981	171,841,340	3,759,195,451	3,755,623,692	0.831	0.971
2003	179,059,034	178,259,438	3,927,465,032	3,922,872,132	0.750	0.961
2004	181,410,108	181,694,134	4,101,131,570	4,098,664,105	0.744	0.983
2005	183,930,756	184,105,575	4,280,358,239	4,285,291,290	0.725	1.038

Selected Medical 19th-to-Ultimate Loss Development Factor 1.015

(7) = 1 + [(3) - (2) + ((5) - (4)) / (6)] / (2)
(14) = 1 + [(10) - (9) + ((12) - (11)) / (13)] / (9)
Columns (4) and (11) are valued as of the date at which the given policy year is at a 19th report.
Columns (5) and (12) are valued as of the date at which the given policy year is at a 20th report.

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APPENDIX A-II

Determination of Premium and Losses Developed to an Ultimate Report

Section F - Summary of Paid+Case Loss Development Factors

	(1)	(2)
	Indemnity Paid+Case Loss Development	
Report	to Next Report	to Ultimate
1st	1.338	1.674
2nd	1.133	1.251
3rd	1.037	1.104
4th	1.016	1.065
5th	1.010	1.048
6th	1.003	1.038
7th	1.005	1.035
8th	1.004	1.030
9th	1.004	1.026
10th	1.008	1.022
11th	0.999	1.014
12th	1.005	1.015
13th	1.001	1.010
14th	1.001	1.009
15th	1.001	1.008
16th	1.000	1.007
17th	1.000	1.007
18th	1.001	1.007
19th		1.006*

	(3)	(4)
	Medical Paid+Case Loss Development	
Report	to Next Report	to Ultimate
1st	1.053	1.079
2nd	0.995	1.025
3rd	0.994	1.030
4th	1.003	1.036
5th	1.005	1.033
6th	1.001	1.028
7th	1.001	1.027
8th	1.000	1.026
9th	0.999	1.026
10th	1.002	1.027
11th	1.002	1.025
12th	1.002	1.023
13th	1.000	1.021
14th	1.001	1.021
15th	1.002	1.020
16th	1.001	1.018
17th	1.001	1.017
18th	1.001	1.016
19th		1.015*

(2) = Cumulative upward product of column (1).
(4) = Cumulative upward product of column (3).
* Paid+Case 19th-to-Ultimate Loss Development Factor (Section E)

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Appendix A – Factors Underlying the Proposed Loss Cost Level Change

Appendix A-III Trend Factors

The proposed loss costs and assigned risk rates are intended for use with policies with effective dates in the proposed effective period. However, the data underlying this filing is based on the years in the experience period. Thus, it is necessary to use trend factors that forecast how much future Virginia workers compensation experience will differ from historical experience.

Trend factors measure anticipated changes in the amount of indemnity and medical benefits as compared with anticipated changes in the amount of workers' wages. For example, if benefit costs are expected to grow faster than wages, then a trend factor greater than zero is indicated. Conversely, if wages are expected to grow faster than benefit costs, then a trend factor less than zero is indicated.

Overview of Methodology

NCCI separately analyzes a measure of the number of workplace injuries (claim frequency) and the average indemnity and medical costs of each of these injuries (claim severity). Adjustments are made to the premium, losses, and claim counts underlying the trend analysis. Premium is adjusted to the current loss cost level excluding expense-related premium, developed to ultimate, and adjusted for changes in the level of workers' wages over time using the United States Bureau of Labor Statistics Quarterly Census of Employment and Wages for Virginia. Similarly, losses are developed to ultimate and adjusted to the current benefit level and a common wage level. Indemnity lost-time claims are developed to ultimate and used in the frequency and severity calculations. Medical-only claim counts are excluded from the trend analysis, but the losses associated with medical-only claims are included. The claim severities and loss ratios in the trend analysis are based on paid plus case losses.

While claim frequency and severity are reviewed separately, NCCI selects annual indemnity and medical loss ratio trend factors in Virginia. Loss ratios do not require an adjustment to a common wage level since the wage adjustment to frequency and severities cancels out. Loss ratios are relied upon as they are less impacted by shifts in the industry mix since these impacts to frequency and severity tend to offset one another. Additionally, loss ratios do not require an adjustment to a common wage level, since the wage adjustment to frequency and severities nullify. In order to estimate the average annual percentage changes in the loss ratios, exponential curves are fit to the historical data points. Considerations in the trend factor selections include a review of loss ratio patterns observed over an extended period of time, along with other pertinent considerations including, but not limited to, changes in system benefits and administration, economic environment, credibility of state data, experience period, and prior trend approach and selection.

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Appendix A – Factors Underlying the Proposed Loss Cost Level Change

The trend lengths displayed on the following exhibits are calculated by comparing the average accident date, or midpoint, for the effective period of the proposed loss costs to each average accident date of the policy years in the experience period. The average accident dates are based on a Virginia distribution of policy writings by month and assume a uniform probability of loss over the coverage period.

Considerations Underlying Trend Selections in this Filing

The trend factors selected in this filing are meant to recognize the impact the changes in benefits and inflation will have on loss ratios between the midpoints of the experience period years on which the filing is based and the midpoint of the proposed loss cost effective period. A review of loss ratio patterns observed over an extended period of time are typically reviewed to allow one to evaluate changes due to both economic and non-economic factors, and to mitigate short-term anomalous year-to-year changes.

The indicated exponential loss ratio trend fits for both indemnity and medical over periods ranging from 5 to 15 years are displayed on the following pages along with the exponential trend fits for the underlying frequency and severity components. These figures reflect today's loss cost and wage levels and are based on paid plus case losses. Note that coal mine experience is included in the loss ratios but excluded from the frequency and severity components.

After adjusting to a common wage level for frequency and average cost per case, lost-time claim frequency has generally declined over the entire history displayed. Indemnity average cost per case figures have followed a consistent and slightly negative trend with recent years flattening. Medical average cost per case figures have continued to decrease after the implementation of the medical fee schedule with some stabilization in more recent years.

The range of indicated exponential loss ratio fits for indemnity is narrow, with all fits based on 5 to 15 years, ranging between −4.4% to −5.4%. Consideration of the trend component included a review of loss ratio patterns observed over an extended period of time. This allows one to review trends over an entire underwriting cycle and smooth out year-to-year fluctuations. The majority of the mid to longer term fits results in an annual trend consistent with the average of the currently approved -4.7% and the policy year 8-point exponential loss ratio trend of -5.0% which is NCCI's proposed indemnity loss ratio trend of -4.9% in this filing.

The implementation of Virginia's medical fee schedule, effective January 1, 2018, has been a primary contributor to the notable improvement in Virginia's medical loss ratio experience observed since that time. As a result, NCCI had historically relied more heavily on alternative adjusted exponential trend fits as the basis for the medical loss ratio trend selection. Additional years gathered since the implementation now provide a 7-point exponential loss ratio trend

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Appendix A – Factors Underlying the Proposed Loss Cost Level Change

"post" (Policy Years 2018 and subsequent) of the medical fee schedule implementation impact. In reviewing the data that reflects the time period "post" medical fee schedule implementation, NCCI decided to bring in the current data. This selection for the medical loss ratio trend reflects both responsiveness and stability as we react to the current data but account for the still evolving nature of the post reform environment. Based on this year's analysis, NCCI's proposed medical loss ratio trend is to incorporate this post-data by using an average of the currently approved -5.4% and the policy year 7-point exponential loss ratio trend of -6.2%, resulting in a medical loss ratio trend of -5.8% in this filing.

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APPENDIX A-III

Policy Year Trend Factors

Section A - Calculation of Annual Loss Ratio Trend Factors

	Indemnity	Medical
(1) Currently Approved Annual Loss Ratio Trend:	–4.7%	–5.4%
(2) Policy Year Exponential Loss Ratio Trend: Indemnity (Eight-Point)/Medical (Seven-Point)	–5.0%	–6.2%
(3) Selected Annual Loss Ratio Trends:	**–4.9%**	**–5.8%**

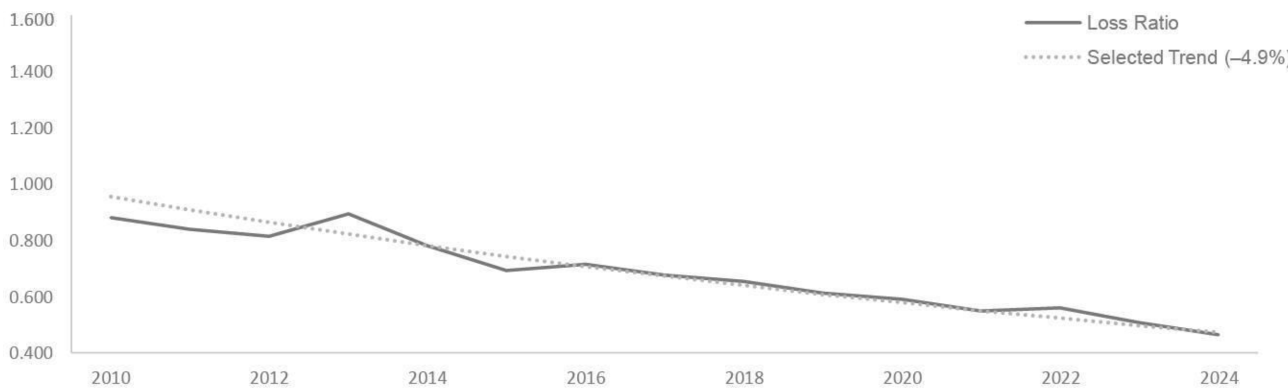
(4) Length of Trend Period from Midpoint of Policy Year to Midpoint of Effective Period:

	PY 2024	PY 2023
Trend Length:	3.277	4.277

(5) Trend Factors Applied to Experience Year Loss Ratios = [1 + (3)] ^ (4)

	PY 2024	PY 2023
Indemnity:	0.848	0.807
Medical:	0.822	0.774

Section B - Indemnity Loss Ratio Trend Data



Policy Year	Indemnity Loss Ratio^	Annual Percent Change
2010	0.880	-
2011	0.839	-4.7%
2012	0.813	-3.1%
2013	0.894	10.0%
2014	0.781	-12.6%
2015	0.692	-11.4%
2016	0.714	3.2%
2017	0.677	-5.2%
2018	0.655	-3.2%
2019	0.611	-6.7%
2020	0.590	-3.4%
2021	0.548	-7.1%
2022	0.560	2.2%
2023	0.506	-9.6%
2024	0.464	-8.3%

# of Years in Fit	Exponential Fits
15	-4.4%
14	-4.5%
13	-4.7%
12	-4.9%
11	-4.5%
10	-4.5%
9	-4.9%
8	-5.0%
7	-5.1%
6	-5.1%
5	-5.4%

^Based on paid+case losses

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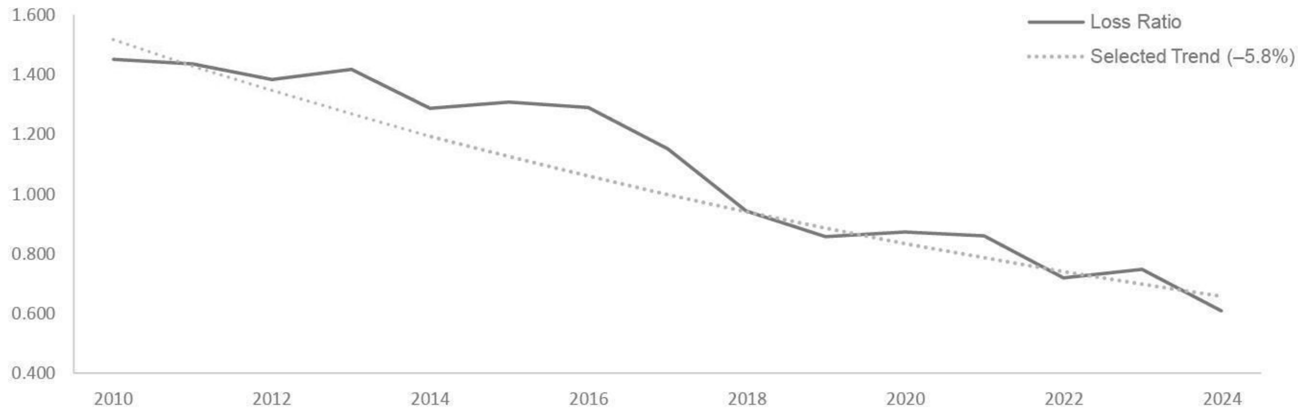
APPENDIX A-III

Policy Year Trend Factors

Section C - Medical Loss Ratio Trend Data



Policy Year	Medical Loss Ratio^	Annual Percent Change
2010	1.450	-
2011	1.435	-1.0%
2012	1.382	-3.7%
2013	1.416	2.5%
2014	1.287	-9.1%
2015	1.307	1.6%
2016	1.290	-1.3%
2017	1.150	-10.9%
2018	0.943	-18.0%
2019	0.857	-9.1%
2020	0.873	1.9%
2021	0.859	-1.6%
2022	0.718	-16.4%
2023	0.748	4.2%
2024	0.608	-18.7%

# of Years in Fit	Exponential Fits
15	-6.1%
14	-6.4%
13	-6.8%
12	-7.2%
11	-7.4%
10	-7.8%
9	-7.8%
8	-7.1%
7	-6.2%
6	-6.5%
5	-8.3%

^Based on paid+case losses

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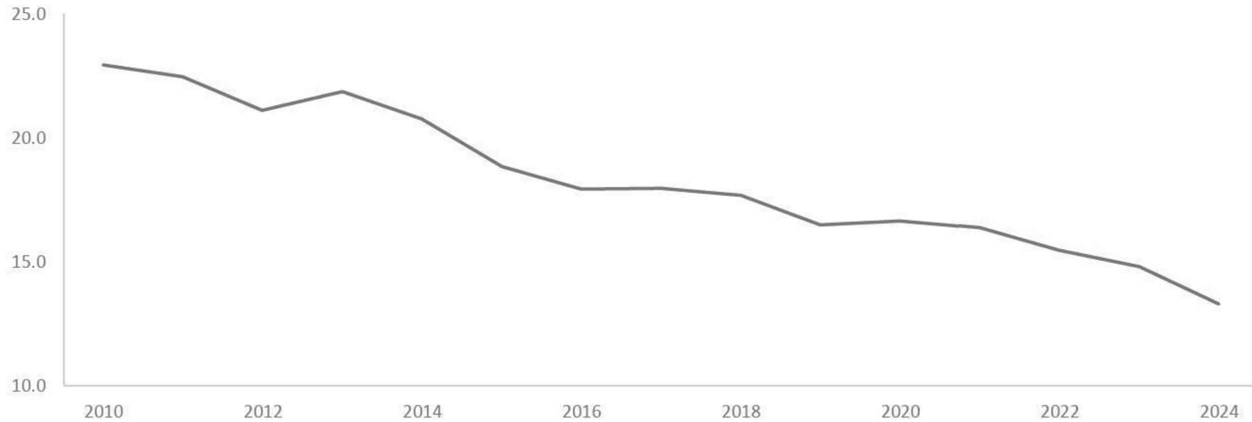
APPENDIX A-III

Policy Year Trend Factors

Section D - Frequency Trend Data



Policy Year	Claim Frequency^	Annual Percent Change
2010	22.918	-
2011	22.429	-2.1%
2012	21.108	-5.9%
2013	21.837	3.5%
2014	20.757	-4.9%
2015	18.842	-9.2%
2016	17.929	-4.8%
2017	17.956	0.2%
2018	17.661	-1.6%
2019	16.484	-6.7%
2020	16.626	0.9%
2021	16.366	-1.6%
2022	15.440	-5.7%
2023	14.777	-4.3%
2024	13.293	-10.0%

# of Years in Fit	Exponential Fits
15	-3.5%
14	-3.5%
13	-3.5%
12	-3.7%
11	-3.5%
10	-3.3%
9	-3.4%
8	-3.7%
7	-4.0%
6	-4.2%
5	-5.3%

^Per million of on-leveled, wage-adjusted premium and excludes coal mine experience

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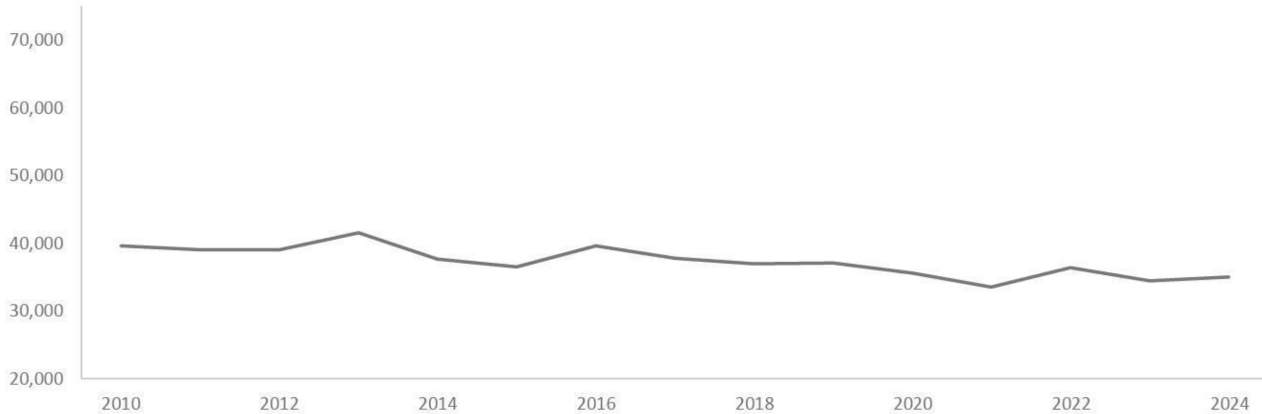
APPENDIX A-III

Policy Year Trend Factors

Section E - Indemnity Severity Trend Data



Policy Year	Indemnity Severity^	Annual Percent Change
2010	39,570	-
2011	38,986	-1.5%
2012	38,997	0.0%
2013	41,511	6.4%
2014	37,678	-9.2%
2015	36,438	-3.3%
2016	39,634	8.8%
2017	37,689	-4.9%
2018	36,992	-1.8%
2019	37,072	0.2%
2020	35,533	-4.2%
2021	33,497	-5.7%
2022	36,373	8.6%
2023	34,429	-5.3%
2024	35,013	1.7%

# of Years in Fit	Exponential Fits
15	-1.1%
14	-1.1%
13	-1.2%
12	-1.3%
11	-1.0%
10	-1.1%
9	-1.5%
8	-1.2%
7	-1.0%
6	-0.8%
5	0.0%

^Adjusted to a common wage level, based on paid+case losses, and exclude coal mine experience

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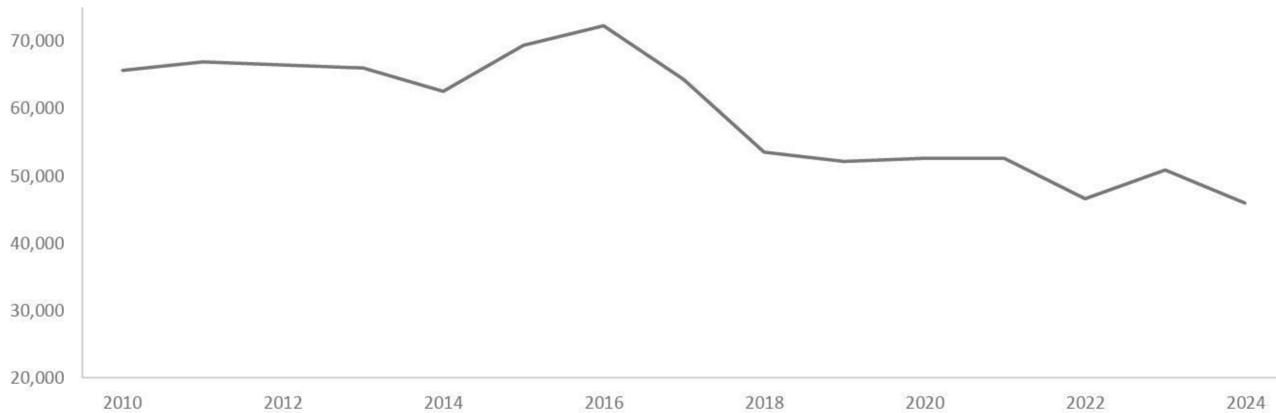
APPENDIX A-III

Policy Year Trend Factors

Section F - Medical Severity Trend Data



Policy Year	Medical Severity^	Annual Percent Change
2010	65,646	-
2011	66,930	2.0%
2012	66,479	-0.7%
2013	66,032	-0.7%
2014	62,556	-5.3%
2015	69,310	10.8%
2016	72,226	4.2%
2017	64,200	-11.1%
2018	53,471	-16.7%
2019	52,109	-2.5%
2020	52,619	1.0%
2021	52,607	0.0%
2022	46,617	-11.4%
2023	50,841	9.1%
2024	45,919	-9.7%

# of Years in Fit	Exponential Fits
15	-2.9%
14	-3.2%
13	-3.4%
12	-3.7%
11	-4.0%
10	-4.6%
9	-4.5%
8	-3.4%
7	-2.2%
6	-2.4%
5	-3.0%

^Adjusted to a common wage level, based on paid+case losses, and exclude coal mine experience

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APPENDIX A-IV

Derivation of Industry Group Differentials

Industry group differentials are used to more equitably distribute the overall loss cost level change based on the individual experience of each industry group. The payroll, losses and claim counts used in the calculations below are from NCCI's Workers Compensation Statistical Plan (WCSP) data.

I. Expected Losses

The current expected losses (columns (1) and (2)) are the payroll extended by the pure premiums underlying the latest approved loss costs. The proposed expected losses (3) are the current expected losses adjusted to the proposed level. These adjustments include the proposed experience, trend, benefit and, if applicable, loss-based expense changes as well as any miscellaneous premium adjustments.

Industry Group	(1) Latest Year Current Expected Losses Prior to Adjustment for Change in Off-Balance	(2) Five Year Current Expected Losses Prior to Adjustment for Change in Off-Balance	(3) Five Year Proposed Expected Losses Prior to Adjustment for Change in Off-Balance	(4) Current Ratio of Manual to Standard Premium	(5) Proposed Ratio of Manual to Standard Premium
Manufacturing	87,889,705	392,573,801	370,279,548	1.187	1.184
Contracting	176,259,450	753,014,693	710,313,421	1.121	1.117
Office & Clerical	71,579,037	315,627,304	297,676,817	1.214	1.223
Goods & Services	234,240,278	983,110,864	927,297,742	1.066	1.063
Miscellaneous	127,609,717	560,575,795	529,062,732	1.095	1.096
Statewide	697,578,187	3,004,902,457	2,834,630,260		

Industry Group	(6) Latest Year Current Expected Losses Adjusted for Change in Off-Balance (1)x(4)/(5)	(7) Five Year Current Expected Losses Adjusted for Change in Off-Balance (2)x(4)/(5)	(8) Five Year Proposed Expected Losses Adjusted for Change in Off-Balance (3)x(4)/(5)	(9) Current/ Proposed (7)/(8)	(10) Adjustment to Proposed for Current Relativity (9)IG/(9)SW
Manufacturing	88,112,399	393,568,498	371,217,756	1.060	1.000
Contracting	176,890,639	755,711,254	712,857,068	1.060	1.000
Office & Clerical	71,052,290	313,304,618	295,486,227	1.060	1.000
Goods & Services	234,901,351	985,885,401	929,914,763	1.060	1.000
Miscellaneous	127,493,285	560,064,320	528,580,010	1.060	1.000
Statewide	698,449,964	3,008,534,091	2,838,055,824	1.060	1.000

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APPENDIX A-IV

II. Industry Group Differentials

To calculate the converted indicated balanced losses (11) the reported losses are limited to $500,000 for a single claim occurrence and $1,500,000 for each multiple claim occurrence. After the application of limited development, trend and benefit factors, the limited losses are brought to an unlimited level through the application of the expected excess provision. The expected excess loss provisions are non-catastrophe and the excess ratios at a loss limit of $50 million are set equal to zero. The proposed experience change, applicable loss-based expenses and any miscellaneous premium adjustments are applied to calculate the indicated losses. These indicated losses are then balanced to the expected losses using the factors shown in Appendix B-I, Section A-3.

Industry Group	(11) Converted Indicated Balanced Losses	(12) Indicated/ Expected Ratio (11)/[(8)x(10)]	(13) Indicated Differential (12)IG/(12)SW	(14) Lost-Time Claim Counts
Manufacturing	371,626,304	1.001	1.001	6,220
Contracting	691,603,146	0.970	0.970	8,134
Office & Clerical	294,901,349	0.998	0.998	5,285
Goods & Services	928,709,245	0.999	0.999	21,878
Miscellaneous	551,841,534	1.044	1.044	9,441
Statewide	2,838,681,578	1.000		

Industry Group	(15) Full Credibility Standard for Lost-Time Claim Counts	(16) Credibility Minimum of 1.000 and ((14)/(15))^0.5	(17) Credibility Weighted Indicated/Expected Ratio [(16)IGx(12)IG] + [1-(16)IG]x(12)SW*	(18) Final Industry Group Differential (17)IG/(17)SW
Manufacturing	12,000	0.72	1.001	1.001
Contracting	12,000	0.82	0.975	0.975
Office & Clerical	12,000	0.66	0.999	0.999
Goods & Services	12,000	1.00	0.999	0.999
Miscellaneous	12,000	0.89	1.039	1.039
Statewide			1.000	1.000

*Statewide ratio (column 17) = $\Sigma_{IG}[(6)x(17)] \div \Sigma_{IG}(6)$

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APPENDIX A-IV

III. Description of Industry Group Differentials

Column (2) reflects the indemnity and medical combined expected losses calculated as five years of payroll (in hundreds) extended separately by indemnity and medical pure premiums underlying the latest approved loss costs. Column (3) adjusts the current expected losses to the proposed level by applying the components of the proposed loss cost level change. These components are applied separately for indemnity and medical, where possible. These adjustments are reflected in Appendix B-I, Section B.

Column (4) shows the current manual premium to standard premium ratios that were calculated using the latest five years of WCSP data used in the currently approved Virginia filing. Column (5) shows the proposed manual premium to standard premium ratios calculated using the latest five years of manual premium and experience modification factors reported in the WCSP data used in the proposed Virginia filing. "Proposed" ratio refers to the fact that these ratios are based on the latest available WCSP data in the proposed filing, and they are used to adjust the proposed industry group differentials to reflect the latest available impact of experience rating by industry group. The differences between columns (4) and (5) relate to the different periods of data being used, which are rolling 5-year periods.

Columns (6), (7), and (8) are based on columns (1), (2), and (3), respectively, and include an adjustment for the change in the average experience rating off-balance by Industry Group (IG). The adjustment for the change in the average experience rating off-balance by IG is reflected by multiplying columns (1), (2), and (3) by the ratio of column (4) to column (5). The ratio of column (4) to column (5) adjusts the current and proposed expected losses (and therefore the IG differentials) to reflect the latest available impact of experience rating by industry group.

The expected losses in column (6) are used as the IG weights when determining the statewide average Credibility Weighted Indicated-to-Expected Ratio in column (17).

The expected losses in columns (7) and (8) are used to determine the relative IG changes from the prior filing to the proposed filing in column (9). Since the indicated IG relativities in column (9) reflect a statewide average that differs from 1.000, the calculation in column (10) ensures that the indicated changes by IG balance to the overall proposed statewide loss cost level change.

Column (13) normalizes the indicated to expected ratios determined in column (12) to determine differentials before credibility weighting. The credibilities are calculated for each industry group using actual lost-time cases (column (14)) and the full credibility standard. The full credibility standard (column (15)) is determined based on an analysis of five successive years of five industry group differential fluctuations across 36 states. In column (16), the credibility is 1.00 when lost-time claims exceed 12,000. The final differentials reflected in column (18) are the normalized credibility weighted industry group differentials calculated in column (17).

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Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Appendix B – Calculations Underlying the Loss Cost Change by Classification

NCCI separately determines loss costs for each workers compensation classification. The proposed change from the current loss cost will vary depending on the classification. The following are the general steps utilized to determine the industrial classification loss costs:

1. Calculate industry group differentials, which are used to more equitably distribute the proposed overall average loss cost level change based on the individual experience of each industry group
2. For each classification, determine the indicated pure premiums based on the most recently-available five policy periods of Virginia payroll and loss experience
3. Indicated pure premiums are credibility-weighted with present on rate level pure premiums and national pure premiums to generate derived by formula pure premiums
4. Final adjustments include the application of a test correction factor, the ratio of manual-to-standard premium, swing limits, and where applicable, any additional loads

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APPENDIX B-I

Distribution of Loss Cost Level Change to Occupational Classification

After determining the required changes in the overall loss cost level for the state and by industry group, the next step in the ratemaking procedure is to distribute these changes among the various occupational classifications. In order to do this, the pure premiums by classification must be adjusted, by policy period, industry group, or on an overall basis, to incorporate the changes proposed in the filing. There are three sets of pure premiums for each classification: indicated, present on rate level, and national pure premiums.

Section A – Calculation of Indicated Pure Premiums

The indicated pure premiums are calculated from the payroll and loss data reported, by class code and policy period, in the Workers Compensation Statistical Plan (WCSP) for the latest available five policy periods. Various adjustments are made to these pure premiums to put them at the level proposed in this filing (Sections A-1 to A-3).

Section A-1 – Calculation of Primary Conversion Factors

1. Limited Loss Development Factors*

The following factors are applied to develop the losses from first through fifth report to an ultimate basis.

Policy Period	Indemnity		Medical	
	Likely-to-Develop	Not-Likely-to-Develop	Likely-to-Develop	Not-Likely-to-Develop
2/19-1/20	1.074	1.027	1.071	1.017
2/20-1/21	1.095	1.044	1.081	1.019
2/21-1/22	1.161	1.086	1.089	1.020
2/22-1/23	1.385	1.210	1.106	1.025
2/23-1/24	2.269	1.591	1.223	1.054

*The likely/not-likely development factors reflect a 60% likely / 40% not-likely distribution of the total tail development.

2. Factors to Adjust to the Proposed Trend Level

The proposed trend factors are applied to adjust the losses to the proposed level.

Policy Period	Indemnity	Medical
2/19-1/20	0.665	0.615
2/20-1/21	0.699	0.653
2/21-1/22	0.735	0.694
2/22-1/23	0.773	0.736
2/23-1/24	0.813	0.782

3. Factors to Adjust to the Proposed Benefit Level

The following factors are applied to adjust the losses to the proposed benefit level.

Policy Period	Fatal	Permanent Total (P.T.)	Permanent Partial (P.P.)	Temporary Total (T.T.)	Medical
2/19-1/20	1.000	1.000	1.000	1.000	1.098
2/20-1/21	1.000	1.000	1.000	1.000	1.094
2/21-1/22	1.000	1.000	1.000	1.000	1.069
2/22-1/23	1.000	1.000	1.000	1.000	1.053
2/23-1/24	1.000	1.000	1.000	1.000	1.033

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APPENDIX B-I

4. Primary Conversion Factors: Indicated Pure Premiums

The factors above, contained within Section A-1, are combined multiplicatively, resulting in the following factors for the Likely-to-Develop (L) and Not-Likely-to-Develop (NL) groupings.

Policy Period	Fatal (L)	Fatal (NL)	P.T.*	P.P. (L)	P.P. (NL)	T.T. (L)	T.T. (NL)	Medical (L)	Medical (NL)
2/19-1/20	0.714	0.683	0.714	0.714	0.683	0.714	0.683	0.723	0.687
2/20-1/21	0.765	0.730	0.765	0.765	0.730	0.765	0.730	0.772	0.728
2/21-1/22	0.853	0.798	0.853	0.853	0.798	0.853	0.798	0.808	0.757
2/22-1/23	1.071	0.935	1.071	1.071	0.935	1.071	0.935	0.857	0.794
2/23-1/24	1.845	1.293	1.845	1.845	1.293	1.845	1.293	0.988	0.851

* Permanent total losses are always assigned to the Likely-to-Develop grouping.

Section A-2 – Expected Excess Provision and Redistribution

After the application of the primary conversion factors, the limited losses are brought to an expected unlimited level through the application of excess loss factors by hazard group. The expected excess loss provisions are non-catastrophe and the excess ratios at a loss limit of $50 million are set equal to zero. These factors are shown below.

Hazard Group	A	B	C	D	E	F	G
(1) Excess Ratios	0.127	0.152	0.186	0.205	0.253	0.290	0.329
(2) Excess Factors 1/(1-(1))	1.145	1.179	1.229	1.258	1.339	1.408	1.490

As the excess loss factors are on a combined (indemnity and medical) basis, a portion (40%) of the indemnity expected excess losses are redistributed to medical in order to more accurately allocate expected excess losses. Since a portion of the expected excess losses are redistributed in an additive manner, the expected excess factors shown above cannot be combined multiplicatively with either the primary or secondary loss conversion factors.

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APPENDIX B-I

Section A-3 – Calculation of Secondary Conversion Factors

1. Factors to Adjust for Proposed Industry Group Differentials

The following factors are applied to adjust the indicated industry group differentials for the effects of credibility weighting the industry group differentials and weighting the differentials by the latest year expected losses.

	Manufacturing	Contracting	Office and Clerical	Goods and Services	Miscellaneous
(1) Indicated Differentials*	1.001	0.970	0.998	0.999	1.044
(2) Final Differentials**	1.001	0.975	0.999	0.999	1.039
(3) Adjustment (2)/(1)	1.000	1.005	1.001	1.000	0.995

*See Appendix A-IV, column (13).
**See Appendix A-IV, column (18).

2. Factors to Balance Indicated to Expected Losses

The expected losses are calculated as the pure premium underlying the current loss costs, adjusted to the proposed level and adjusted for the Experience Rating Plan off-balance. The indicated losses are balanced to the expected losses by applying the following factors.

Policy Period	(1) Adjustment of Indicated Losses to Pure Premium at Proposed Level	(2) Current Ratio of Manual to Standard Premium	(3) Proposed Ratio of Manual to Standard Premium	(4) Off-balance Adjustment (2)/(3)	(5) Balancing Indicated to Expected Losses (1)x(4)
2/19-1/20	0.817	1.117	1.124	0.994	0.812
2/20-1/21	0.804	1.117	1.115	1.002	0.806
2/21-1/22	0.789	1.117	1.111	1.005	0.793
2/22-1/23	0.802	1.116	1.105	1.010	0.810
2/23-1/24	0.765	1.116	1.121	0.996	0.762

3. Adjustment for Experience Change

A factor of 0.952 is applied to adjust for the experience change in the proposed loss cost level.

4. Indicated Change in the Voluntary-to-Statewide Loss Cost Differential

A factor of 1.002 is applied to offset the voluntary market loss costs due to the change in the voluntary-to-statewide loss cost differential.

5. Factor to Reflect the Proposed Loss-Based Expense Provisions

A factor of 1.190 is applied to include the proposed loss-based expense provisions.

6. Secondary Conversion Factors: Indicated Pure Premiums

The factors above, contained within section A-3, are combined multiplicatively, resulting in the following factors:

Policy Period	Manufacturing	Contracting	Office and Clerical	Goods and Services	Miscellaneous
2/19-1/20	0.922	0.926	0.923	0.922	0.917
2/20-1/21	0.915	0.920	0.916	0.915	0.910
2/21-1/22	0.900	0.905	0.901	0.900	0.896
2/22-1/23	0.919	0.924	0.920	0.919	0.915
2/23-1/24	0.865	0.869	0.866	0.865	0.861

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APPENDIX B-I

Section B – Calculation of Present on Rate Level Pure Premiums

The present on rate level pure premiums are the pure premiums underlying the current loss costs, adjusted to the proposed level. The data sources for the above-captioned pure premiums are the partial pure premiums underlying the current loss costs.

1. Adjustment for Experience Change

A factor of 0.952 is applied to adjust for the experience change in the proposed loss cost level.

2. Factors to Adjust to the Proposed Trend Level

The pure premiums underlying the current loss costs contain the current trend. The change in trend factors, 0.992 and 0.983, for indemnity and medical, respectively, are applied to adjust to the proposed trend level.

3. Factors to Adjust to the Proposed Benefit Level

The following factors are applied to adjust the pure premiums underlying the current loss costs to the proposed benefit level.

Effective Date	Indemnity	Medical
Benefit Adjustment	1.000	1.000

4. Factors to Include the Proposed Loss-Based Expense Provisions

The pure premiums underlying the current loss costs include the current loss-based expense provisions and must be adjusted to the proposed level.

	(a) Current		(b) Proposed	
	Indemnity	Medical	Indemnity	Medical
(1) Loss Adjustment Expense	1.188	1.188	1.190	1.190
(2) Overall Change (1b)/(1a)			1.002	1.002

5. Adjustment to Obtain Expected Losses

The pure premiums underlying the current loss costs reflect the current Experience Rating Plan off-balance. The change in off-balance must be applied.

Industry Group	(1) Current Ratio of Manual to Standard Premium	(2) Proposed Ratio of Manual to Standard Premium	(3) Off-balance Adjustment (1)/(2)
Manufacturing	1.187	1.184	1.003
Contracting	1.121	1.117	1.004
Office & Clerical	1.214	1.223	0.993
Goods & Services	1.066	1.063	1.003
Miscellaneous	1.095	1.096	0.999

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APPENDIX B-I

6. Factors to Adjust for Proposed Industry Group Differentials

The pure premiums underlying the current loss costs are adjusted by the proposed industry group differentials.

Industry Group	(1) Final Differential*	(2) Adjustment to Proposed for Current Relativities**	(3) Adjusted Differential (1)x(2)
Manufacturing	1.001	1.000	1.001
Contracting	0.975	1.000	0.975
Office & Clerical	0.999	1.000	0.999
Goods & Services	0.999	1.000	0.999
Miscellaneous	1.039	1.000	1.039

*See Appendix A-IV, column (18).
**See Appendix A-IV, column (10).

7. Indicated Change in the Voluntary-to-Statewide Loss Cost Differential

A factor of 1.002 is applied to offset the voluntary market loss costs due to the change in the voluntary-to-statewide loss cost differential.

8. Combined Conversion Factors

The factors above, contained within Section B, are combined multiplicatively, resulting in the following factors.

Industry Group	Indemnity	Medical
Manufacturing	0.952	0.944
Contracting	0.928	0.920
Office & Clerical	0.940	0.932
Goods & Services	0.950	0.942
Miscellaneous	0.984	0.976

VIRGINIA

APPENDIX B-I

Section C – Calculation of National Pure Premiums

Finally, there are the national pure premiums, which reflect the countrywide experience for each classification adjusted to state conditions. These pure premiums reflect the countrywide experience for each classification as indicated by the latest available individual classification experience for all states for which the National Council on Compensation Insurance compiles workers compensation data.

Countrywide data is adjusted to Virginia conditions in four steps. First, statewide indicated pure premiums are determined for Virginia. Second, using Virginia payrolls as weights, corresponding statewide-average pure premiums are computed for each remaining state. Third, the ratios of Virginia statewide pure premiums to those for other states are used as adjustment factors to convert losses for other states to a basis that is consistent with the Virginia indicated pure premiums. The quotient of the countrywide total of such adjusted losses divided by the total countrywide payroll for the classification is the initial pure premium indicated by national relativity. Finally, national pure premiums are balanced to the level of the state indicated pure premiums to ensure unbiased derived by formula pure premiums. Indemnity and medical pure premiums are computed separately.

As a final step, the total national pure premium is limited with swing limits around the total national pure premium from the prior filing based on industry group, which can be found in Appendix B-II. When the total national pure premium is limited, the indemnity and medical national pure premiums are adjusted to reflect this limitation. The national pure premiums for 86 class codes were limited as a result of this process.

Section D – Calculation of Derived by Formula Pure Premiums

The indicated, present on rate level and national pure premiums are credibility weighted, and the resulting derived by formula pure premiums are used to determine the final class loss costs.

As for the preceding pure premiums, separate computations are performed for each partial pure premium: indemnity and medical. Each partial formula pure premium is derived by the weighting of the indicated, present on rate level and national partial pure premiums. The weight assigned to the policy year indicated pure premium varies in one-percent intervals from zero percent to one hundred percent, depending upon the volume of expected losses (i.e. the product of the underlying pure premiums and the payroll in hundreds). To achieve full state credibility, a classification must have expected losses of at least: $41,025,821 for indemnity and $25,221,251 for medical.

The partial credibilities formula is:

$$z = [\ (\text{expected losses}) / (\text{full credibility standard})\ ]^{0.5}$$

For the national pure premiums, credibility is determined from the number of lost-time claims. Full credibility standards are: 2,300 lost-time claims for indemnity and 2,000 lost-time claims for medical.

Partial credibilities are assigned using a credibility formula similar to that used for indicated pure premiums but based on the number of national cases. In no case is the national credibility permitted to exceed 50% of the complement of the state credibility.

National Credibility equals the smaller of:

$$[\ (\text{national cases})/(\text{full credibility standard})\ ]^{0.5} \text{ and } [\ (1 - \text{state credibility})/2\ ]$$

The residual credibility (100% minus the sum of the state and national credibilities) is assigned to the present on rate level pure premium.

For example, if the state credibility is 40%, the national pure premium is assigned a maximum credibility of 30% ((100-40) / 2). The remainder is assigned to the present on rate level pure premium.

The total pure premium shown on the attached Appendix B-III is obtained by adding the indemnity and medical partial pure premiums obtained above and rounding the sum to three decimal places.

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APPENDIX B-II

Adjustments to Obtain Loss Costs

The following items are combined with the derived by formula pure premium to obtain the proposed loss cost:

1. Test Correction Factor

The payrolls are now extended by the loss costs presently in effect and by the indicated loss costs to determine if the required change in manual premium level as calculated in Exhibit I has been achieved. Since at first this calculation may not yield the required results, an iterative process is initiated which continuously tests the proposed loss costs including tentative test correction factors until the required change in manual premium level is obtained. The test correction factor is applied to the derived by formula pure premiums.

The factors referred to above are set out as follows:

	Test Correction Factor
Manufacturing	1.0002
Contracting	1.0113
Office & Clerical	1.0118
Goods & Services	0.9939
Miscellaneous	0.9826

2. Ratios of Manual to Standard Premiums

The ratios of manual to standard premiums by industry group have also been excluded from the classification experience, and it is necessary to apply these factors to the derived by formula pure premiums.

	Ratio of Manual to Standard Premiums
Manufacturing	1.184
Contracting	1.117
Office & Clerical	1.223
Goods & Services	1.063
Miscellaneous	1.096

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APPENDIX B-II

3. Swing Limits

As a further step, a test is made to make certain that the proposed loss costs fall within the following departures from the present loss costs:

Manufacturing	from 10% above to 20% below
Contracting	from 7% above to 23% below
Office & Clerical	from 9% above to 21% below
Goods & Services	from 9% above to 21% below
Miscellaneous	from 13% above to 17% below

These limits have been calculated in accordance with the following formula:

Max. Deviation = Effect of the final change in loss cost level by industry group plus or minus 15% rounded to the nearest 1%.

The product of the swing limits and the present loss cost sets bounds for the proposed loss cost. If the calculated loss cost falls outside of the bounds, the closest bound is chosen as the proposed loss cost. When a code is limited, the underlying pure premiums are adjusted to reflect the limited loss cost. The classifications which have been so limited are shown below. Note that classifications that are subject to special handling may fall outside of the swing limits.

An illustrative example showing the calculation of a proposed manual class loss cost is attached as Appendix B-III. This example demonstrates the manner in which the partial pure premiums are combined to produce a total pure premium, and shows the steps in the calculation at which the rounding takes place. The loss costs for other classifications are calculated in the same manner.

* A code listed below with an asterisk indicates the code's swing limit was adjusted by 0.001 before being applied; this is only performed when the upper and lower bounds calculated by the swing limit are equal.

List of Classifications Limited by the Upper Swing

1710 3827 4283 4777 4923 6233 6251 7222
8603 8725 9015

List of Classifications Limited by the Lower Swing

None

4. Virginia Contracting Classification Premium Adjustment Program (VCCPAP)

For classifications eligible for the VCCPAP, the last step in producing the final proposed loss costs is to apply a factor of 1.000 to offset the credits payable under the VCCPAP.

A list of the eligible class codes can be found under the ***Basic Manual*** state pricing programs.

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APPENDIX B-III

Derivation of Proposed Loss Cost - Code 8742

As previously explained in Appendix B-I, the indicated pure premiums are developed by adjusting the limited losses by a set of conversion factors. The converted losses are then summarized into indemnity and medical and then divided by payroll (in hundreds). The derivation of the indicated pure premium for the above-captioned classification follows:

LIMITED LOSSES (Workers Compensation Statistical Plan)

Policy Period	Fatal Likely	Fatal Not-Likely	Permanent Total	Permanent Partial Likely	Permanent Partial Not-Likely	Temporary Total Likely	Temporary Total Not-Likely	Medical Likely	Medical Not-Likely
02/01/19 - 01/31/20	0	0	0	255,975	1,104,990	462,869	732,654	382,655	2,182,412
02/01/20 - 01/31/21	0	0	0	142,969	1,205,447	704,588	1,072,543	645,711	2,919,864
02/01/21 - 01/31/22	0	250,000	0	662,090	979,197	398,715	1,129,552	1,226,855	3,620,047
02/01/22 - 01/31/23	0	0	0	193,353	661,375	623,188	943,205	595,271	2,504,603
02/01/23 - 01/31/24	0	0	0	356,115	567,190	610,570	1,090,476	696,353	3,540,619

PRIMARY CONVERSION FACTORS (Appendix B-I, Section A-1)

Policy Period	Fatal Likely	Fatal Not-Likely	Permanent Total	Permanent Partial Likely	Permanent Partial Not-Likely	Temporary Total Likely	Temporary Total Not-Likely	Medical Likely	Medical Not-Likely
02/01/19 - 01/31/20	0.714	0.683	0.714	0.714	0.683	0.714	0.683	0.723	0.687
02/01/20 - 01/31/21	0.765	0.730	0.765	0.765	0.730	0.765	0.730	0.772	0.728
02/01/21 - 01/31/22	0.853	0.798	0.853	0.853	0.798	0.853	0.798	0.808	0.757
02/01/22 - 01/31/23	1.071	0.935	1.071	1.071	0.935	1.071	0.935	0.857	0.794
02/01/23 - 01/31/24	1.845	1.293	1.845	1.845	1.293	1.845	1.293	0.988	0.851

EXPECTED EXCESS PROVISION AND REDISTRIBUTION (Appendix B-I, Section A-2)

After the application of the primary conversion factors, the limited losses are brought to an expected unlimited level through the application of a hazard group-specific excess loss factor. The factor is shown below:

	HAZARD GROUP: E
Excess Factor	1.339

As the excess loss factor is on a combined (indemnity and medical) basis, the following portion of the indemnity expected excess losses are redistributed to medical in order to more accurately allocate expected excess losses:

Redistribution %	40%

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APPENDIX B-III

Derivation of Proposed Loss Cost - Code 8742

EXPECTED UNLIMITED LOSSES (Limited Losses x Primary Conversion Factors, then adjusted for the Excess Provision and Redistribution)

Policy Period	Fatal Likely	Fatal Not-Likely	Permanent Total	Permanent Partial Likely	Permanent Partial Not-Likely	Temporary Total Likely	Temporary Total Not-Likely	Medical Likely	Medical Not-Likely
02/01/19 - 01/31/20	0	0	0	219,907	908,075	397,647	602,092	439,894	2,177,155
02/01/20 - 01/31/21	0	0	0	131,597	1,058,798	648,544	942,063	755,161	3,070,883
02/01/21 - 01/31/22	0	240,041	0	679,530	940,190	409,217	1,084,554	1,449,627	3,923,511
02/01/22 - 01/31/23	0	0	0	249,163	744,050	803,065	1,061,110	801,403	2,865,440
02/01/23 - 01/31/24	0	0	0	790,549	882,409	1,355,422	1,696,512	1,162,638	4,323,929

SECONDARY CONVERSION FACTORS (Appendix B-I, Section A-3)

Policy Period	INDUSTRY GROUP: Office and Clerical
02/01/19 - 01/31/20	0.923
02/01/20 - 01/31/21	0.916
02/01/21 - 01/31/22	0.901
02/01/22 - 01/31/23	0.920
02/01/23 - 01/31/24	0.866

PAYROLL, FINAL CONVERTED LOSSES (Expected Unlimited Losses x Secondary Conversion Factors)

Policy Period	Payroll	Indemnity Likely	Indemnity Not-Likely	Medical Likely	Medical Not-Likely	Total Indemnity	Total Medical	Total
02/01/19 - 01/31/20	12,277,461,120	570,002	1,393,884	406,022	2,009,514	1,963,886	2,415,536	4,379,422
02/01/20 - 01/31/21	12,510,151,947	714,609	1,832,789	691,727	2,812,929	2,547,398	3,504,656	6,052,054
02/01/21 - 01/31/22	13,772,265,722	980,961	2,040,571	1,306,114	3,535,083	3,021,532	4,841,197	7,862,729
02/01/22 - 01/31/23	15,118,458,890	968,050	1,660,747	737,291	2,636,205	2,628,797	3,373,496	6,002,293
02/01/23 - 01/31/24	15,039,021,736	1,858,411	2,233,346	1,006,845	3,744,523	4,091,757	4,751,368	8,843,125
Total	68,717,359,415	5,092,033	9,161,337	4,147,999	14,738,254	14,253,370	18,886,253	33,139,623
		INDICATED PURE PREMIUM				**0.0207**	**0.0275**	**0.048**

The pure premiums shown were calculated using unrounded losses, while the converted losses have been rounded for display purposes.

The present on rate level pure premiums are developed by adjusting the pure premiums underlying the current loss cost by the conversion factors calculated in Appendix B-I. The derivation of the present on rate level pure premiums for the above-captioned classification follows:

	Indemnity	Medical	Total
Pure Premiums Underlying Current Loss Cost	0.0220	0.0300	0.052
Conversion Factors (App. B-I, Section B)	0.940	0.932	xxx
PURE PREMIUMS PRESENT ON RATE LEVEL (Underlying Pure Premiums) x (Conversion Factor)	0.0207	0.0280	0.049

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APPENDIX B-III

Derivation of Proposed Loss Cost - Code 8742
Industry Group - Office and Clerical, Hazard Group - E

The loss cost for the above-captioned classification is derived as follows:

		Indemnity	Medical	Total
1.	Indicated Pure Premium	0.0207	0.0275	0.048
2.	Pure Premium Indicated by National Relativity	0.0234	0.0321	0.056
3.	Pure Premium Present on Rate Level	0.0207	0.0280	0.049
4.	State Credibilities	59%	88%	xxx
5.	National Credibilities	20%	6%	xxx
6.	Residual Credibilities = 100% - (4) - (5)	21%	6%	xxx
7.	Derived by Formula Pure Premiums = (1) x (4) + (2) x (5) + (3) x (6)	0.0212	0.0278	0.049
8.	Test Correction Factor	1.0118	1.0118	xxx
9.	Underlying Pure Premiums = (7) x (8) *	0.0219	0.0281	0.050
10.	Ratio of Manual to Standard Premium			1.223
11.	Loss Cost = (9) x (10)			0.061
12.	Loss Cost Within Swing Limits			0.061
	Current Loss Cost x Swing Limits a) Lower bound = 0.063 x 0.790 = 0.050 b) Upper bound = 0.063 x 1.090 = 0.068			
13.	Pure Premiums Underlying Proposed Loss Cost* = ((13TOT) / (9TOT)) x (9) , (13TOT) = (12) / (10)	0.0219	0.0281	0.050
14.	Miscellaneous Loadings			0.000
15.	Final Loaded Loss Cost			0.061

* Indemnity pure premium is adjusted for the rounded total pure premium:
Indemnity Pure Premium = Total Pure Premium - Medical Pure Premium

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APPENDIX B-IV

WCSP data is used to determine the F-Classification (F-Class) loss costs. The latest year of WCSP payroll is extended by both the current and proposed loss costs. Based on $63,046,154 of payroll, the overall loss cost level change in Virginia is -12.1%.

I. Overview of Methodology

- Ten years of F-Class losses* across all states for which the National Council on Compensation Insurance compiles workers compensation ratemaking data are converted and adjusted to a countrywide level and used with ten years of F-Class countrywide payroll to determine the F-class countrywide pure premiums at both an overall and individual classification level.

- F-class countrywide pure premiums are calculated by class and then credibility-weighted with the overall countrywide F-class pure premium, using a full-credibility standard of three billion dollars in class payroll. Credibility-weighted class pure premiums are compared to the overall F-class pure premium to produce countrywide relativities, which are then normalized to obtain final relativities. The resulting values appear in the table in Section II.

- A single state primary base pure premium is calculated by applying a countrywide to state relativity factor to bring the F-class overall countrywide pure premium to the Virginia proposed level.

- A final base pure premium is calculated by bringing the primary base pure premium to the proposed Virginia trend and benefit levels and applying any applicable expenses and/or offsets.

- Final F-Class loss costs are calculated by applying the countrywide relativity by class code to the final base pure premium and applying swing limits.

*Losses are limited to $500,000 for a single claim occurrence and $1,500,000 for each multiple claim occurrence.

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APPENDIX B-IV

II. The F-class code countrywide relativities:

Class Code	(1) Countrywide Payroll*	(2) Countrywide Converted Losses*	(3) Countrywide Pure Premium	(4) Indicated Relativity	(5) Class Code Credibility	(6) Credibility Weighted Pure Premium	(7) Unbalanced Relativity	(8) Final Relativity
6006	533,370,198	16,045,288	3.008	1.448	0.42	2.468	1.188	1.175
6801	28,185,079	540,689	1.918	0.923	0.10	2.061	0.992	0.981
6824	458,063,048	10,368,436	2.264	1.090	0.39	2.150	1.035	1.024
6825	257,834,669	1,839,420	0.713	0.343	0.29	1.681	0.809	0.800
6826	173,710,178	1,833,734	1.056	0.508	0.24	1.832	0.882	0.872
6828	31,548,307	909,990	2.884	1.389	0.10	2.158	1.039	1.028
6829	0	0	0.000	0.000	0.00	2.077	1.000	0.989
6843	707,171,396	20,880,470	2.953	1.422	0.49	2.506	1.207	1.194
6845	270,211,558	8,255,014	3.055	1.471	0.30	2.370	1.141	1.129
6872	1,625,319,796	44,893,917	2.762	1.330	0.74	2.584	1.244	1.230
6873	27,582,623	73,699	0.267	0.129	0.10	1.896	0.913	0.903
6874	195,188,270	5,565,305	2.851	1.373	0.26	2.278	1.097	1.085
7309	1,042,323,296	30,433,106	2.920	1.406	0.59	2.574	1.239	1.226
7313	702,958,724	8,486,765	1.207	0.581	0.48	1.659	0.799	0.790
7317	1,574,339,142	26,475,118	1.682	0.810	0.72	1.793	0.863	0.854
7327	34,929,028	1,943,544	5.564	2.679	0.11	2.461	1.185	1.172
7350	746,960,584	16,336,673	2.187	1.053	0.50	2.132	1.026	1.015
8709	462,132,725	2,668,261	0.577	0.278	0.39	1.492	0.718	0.710
8726	787,796,471	3,112,158	0.395	0.190	0.51	1.219	0.587	0.581
9077	560,682	4,482	0.799	0.385	0.01	2.064	0.994	0.983
Overall	9,660,185,774	200,666,069	2.077				1.011	1.000

*10 years of data
Column (3) = (2) / ((1) / 100)
Column (4) = (3) / (3 Overall)
Column (5) = min(sqrt[(1)/3,000,000,000],1.00)
Column (6) = (3) x (5) + (3 Overall) x (1.00 – (5))
Column (7) = (6)/(3 Overall)
Column (7) Overall = $\sum_{Class}$ [(1) x (7)] / $\sum_{Class}$ (1)
Column (8) = (7)/(7 Overall)

III. Swing Limits

The proposed loss costs are limited to the swing limits based on 15% above and 15% below the current loss costs.

Classifications Limited by the Upper Swing
6826 8726

Classifications Limited by the Lower Swing
6872 6874 7309 7317
7327 7350

VIRGINIA

APPENDIX B-IV

Derivation of State Base Pure Premium

	Indemnity	Medical	Total
1. Overall Countrywide Pure Premium			2.077
2. State Act Pure Premium Relativity Factor			1.143
3. Countrywide State Act Weight			28%
4. **Primary Base Pure Premium** =[(1) x (2) x (3)] + [(1) x (1 - (3))]			**2.160**
5. Countrywide Weights	53%	47%	100%
6. Trend Factors	0.942	0.931	xx
7. Weighted Benefits	1.000	1.000	xx
8. Weighted Loss-Based Expenses	1.245	1.190	xx
9. **Secondary Base Pure Premium*** = (4tot) x (5) x (6) x (7) x (8)	1.3423	1.1247	**2.467**
10. Additional Offsets			0.982
11. **Final Base Pure Premium** = (9) x (10)			**2.423**

* Indemnity pure premium is adjusted for the rounded total pure premium:
Indemnity Pure Premium = Total Pure Premium - Medical Pure Premium

VIRGINIA

APPENDIX B-IV

Derivation of Proposed Loss Cost - Code 6872

Industry Group - F-Class, Hazard Group - G

The loss cost for the above-captioned classification is derived as follows:

1. Virginia's Final Base Pure Premium	2.423
2. Countrywide Class Code 6872 Relativity (Section II)	1.230
3. Loss Cost = (1) x (2)	2.980
4. Loss Cost Within Swing Limits	3.018
Current Loss Cost x Swing Limits a) Lower bound = 3.550 x 0.85 = 3.018 b) Upper bound = 3.550 x 1.15 = 4.082	
5. Miscellaneous Loadings	0.000
6. Final Loaded Loss Cost	3.018

VIRGINIA

APPENDIX B-IV

U.S. Longshore and Harbor Workers' Compensation Act Assessment

The F-class and Program II, Option II maritime class voluntary loss costs and assigned risk rates include the following provision for the federal assessment:

1.)	Assessment Rate on Indemnity Losses *	7.7%
2.)	Assessment Rate on Total Losses #	5.1%

* Calculated using data provided by the U.S. Department of Labor

\# Calculated using U.S. Department of Labor data and on-leveled and developed USL&HW losses - statistical plan data

Virginia

APPENDIX B-V

Table of Payroll-Weighted Class Codes

This exhibit is included to describe the methodology underlying the calculation of the payroll-weighted loss costs for the class code groupings shown below.

Loss costs for these groups are calculated by payroll-weighting the indicated loss costs of the class codes using the latest policy period of payroll included in this filing. Prior to payroll-weighting, standard class ratemaking procedures are performed for all class codes listed below, and traditional swing limits are applied if necessary. Class codes that are limited are listed in Appendix B-II.

The class codes below also have a footnote indicating a non-standard calculation in the Individual Classification Exhibit that accompanies this filing.

Additional information regarding the newly identified low-credibility codes is found on the next page.

Payroll-Weighted Class Codes		
Class Code A	**Class Code B**	**Class Code C**
2413	2416	
2417	4299	4351
2600	2623	
3076	3224	
3119	3122	
3255	3257	
3383	3385	
4038	9600	
6005	6018	6045
6206	6214	
7402	8810	
7710	7711	
9089	9093	

Virginia

APPENDIX B-V

Newly Identified Low-Credibility Class Codes

NCCI's use of the term "low-credibility class code" refers to class codes that generate an insufficient amount of premium to develop meaningful data for ratemaking purposes. Without the benefit of credible indicated or national data, the loss cost for a low-credibility class code is determined primarily by updating the current loss cost to the proposed level and not related to any actual experience for the class code. By mapping these class codes to larger, more credible class codes with similar operations, we can address this issue and increase the degree to which loss costs are informed by appropriate historical data.

The experience of these class codes is combined with the displayed class codes through the payroll-weighting process in order to improve their predictive accuracy. These class codes are combined in such a manner that the final loss costs for both classes do not exceed swing limits.

The following objective criteria were employed in order to determine which low-credibility class codes should be payroll-weighted:

- Average indicated medical credibility of 5% or less
- Average national medical credibility of 10% or less
- The class code is multistate and a mapped code with similar operations exists

The determination of how a low-credibility class code is mapped to a more credible class code is based on finding an alternative multistate class code that has a description of business operations that is most similar to the low-credibility class code identified. These codes are first evaluated to identify the industry type, operational characteristics, work exposures, and other identifying attributes of the operations they describe. These characteristics are then compared to those of other classifications with similar defining attributes to determine, by analogy, the most appropriate classification that would apply if the low-credibility code were eliminated.

The mappings displayed are consistent with the purpose and application of NCCI's classification system, as outlined in NCCI's ***Basic Manual*** rule, Classification system purpose and application.

Low-Credibility Multistate Class Code	Mapped Multistate Class Code
2416—Yarn Dyeing or Finishing	2413—Textile—Bleaching, Dyeing, Mercerizing, Finishing
2417—Cloth Printing 4351—Photoengraving	4299—Printing
2600—Fur Processing—Preparing Skins	2623—Leather Mfg.—Including Tanning, Leather Embossing, and Wool Pulling
3119—Needle Mfg.	3122—Cutlery Mfg. NOC
3224—Enamel Ware Mfg.	3076—Sheet Metal Products Mfg.
3255—Wire Cloth Mfg.	3257—Wire Goods Mfg. NOC
3385—Watch Mfg.	3383—Jewelry Mfg.
6005—Jetty or Breakwater Construction—All Operations to Completion & Drivers 6018—Dam or Lock Construction: Earth Moving or Placing—All Operations & Drivers	6045—Levee Construction—All Operations to Completion & Drivers
6214—Oil Or Gas Well: Perforating of Casing—All Employees & Drivers	6206—Oil or Gas Well: Cementing & Drivers
7402—Aviation—Air Traffic Controllers Under Contract with the FAA	8810—Clerical Office Employees NOC
9089—Billiard Hall	9093—Bowling Lane
9600—Taxidermist	4038—Plaster Statuary or Ornament Mfg.

Virginia

APPENDIX B-V

Percent-Rated Class Codes

This exhibit is included to describe the methodology used in calculating percent-rated codes, which are class codes that take a percentage of the loss cost of another code.

Employers Liability Insurance for Admiralty Law (Maritime) class code calculations are displayed, along with any other percent-rated class codes if applicable. The USL&HW factor used below is adjusted to account for Maritime losses being split between state and federal benefits.

The Maritime loss costs are based on three types of coverage:
Program 1, which covers employers liability claims only
Program 2, Option 1, which covers voluntary compensation of state benefits as well as employers liability claims
Program 2, Option 2, which covers voluntary compensation of USL&HW benefits as well as employers liability claims

CODE	CALCULATION OF THE LOSS COST
Group A	
7394	(50% x Code 6872F + 50% x Code 7309F) x 1.35 / USL&HW factor / Weighted assessment x 0.9
7395	(50% x Code 6872F + 50% x Code 7309F) x 1.35 / USL&HW factor / Weighted assessment
7398	(50% x Code 6872F + 50% x Code 7309F) / Weighted assessment
Group B	
7333	100% x Code 4000 x 1.35 / State assessment x 0.9
7335	100% x Code 4000 x 1.35 / State assessment
7337	100% x Code 4000 x USL&HW factor / State assessment
Group C	
7046	100% x Code 7360 x 1.35 / State assessment x 0.9
7098	100% x Code 7360 x 1.35 / State assessment
7099	100% x Code 7360 x USL&HW factor / State assessment
Group D	
7038	50% x Code 7309F x 1.35 / USL&HW factor / Weighted assessment x 0.9
7050	50% x Code 7309F / Weighted assessment
7090	50% x Code 7309F x 1.35 / USL&HW factor / Weighted assessment
Group E	
7016	(70% x Code 6872F + 30% x Code 7309F) x 1.35 / USL&HW factor / Weighted assessment x 0.9
7024	(70% x Code 6872F + 30% x Code 7309F) x 1.35 / USL&HW factor / Weighted assessment
7047	(70% x Code 6872F + 30% x Code 7309F) / Weighted assessment
Group F	
7069	(70% x Code 6872F + 30% x Code 7309F) / Weighted assessment
7076	(70% x Code 6872F + 30% x Code 7309F) x 1.35 / USL&HW factor / Weighted assessment x 0.9
7094	(70% x Code 6872F + 30% x Code 7309F) x 1.35 / USL&HW factor / Weighted assessment

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Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Appendix C – Memoranda for Laws and Assessments

The purpose of this appendix is to provide details on changes affecting workers compensation benefit costs that are not yet reflected in the on-level factors shown in Appendix A-I. Such changes may result from annual updates in medical reimbursement levels or other changes that directly affect worker compensation benefit levels. In addition, changes to the administration of the workers compensation system, including benefit levels, may result from specific regulatory, legislative, or judicial action. The overall effect of benefit changes displayed within this appendix is calculated as of the benefit effective date, which may differ from the overall impact on the filing as shown in the Executive Summary.

In this filing, there have been no newly enacted benefit changes in Virginia.

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Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Appendix D – Coal Mine

Appendix D includes details on the proposed coal mine voluntary loss costs and assigned risk rates in Virginia.

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APPENDIX D

Exhibit 1 - Proposed Advisory Loss Costs Effective 4/1/2027

	Current Approved Loss Cost		4/1/2027 Indicated Loss Cost Before Swing Limits		4/1/2027 Proposed Loss Cost After Swing Limits	% Change in Loss Cost
Surface Mines (Code 1005) Traumatic	2.040		1.809		1.809	
Surface Mines (Code 1005) OD	8.902	(1)	7.633	(5)	7.633	
Surface Mines (Code 1005) TOTAL	10.942	(2)	9.442		9.442	-13.7%
Underground Mines (Code 1016) Traumatic	3.601		3.290		3.290	
Underground Mines (Code 1016) OD	18.658	(3)	15.998	(6)	15.998	
Underground Mines (Code 1016) TOTAL	22.259	(4)	19.288		19.288	-13.3%

Notes
(1) through (4) are taken from the currently approved voluntary loss cost filing.
(5) is taken from Exhibit 3A, Line 20a.
(6) is taken from Exhibit 3A, Line 20b.

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Exhibit 2 - Proposed Assigned Risk Rates Effective 4/1/2027

	Current Approved Rate		4/1/2027 Proposed Rate		% Change in Rate
Surface Mines (Code 1005) Traumatic	3.168		2.735		
Surface Mines (Code 1005) OD	10.282	(1)	8.778	(5)	
Surface Mines (Code 1005) TOTAL	13.450	(2)	11.513		-14.4%
Underground Mines (Code 1016) Traumatic	5.592		4.974		
Underground Mines (Code 1016) OD	21.550	(3)	18.398	(6)	
Underground Mines (Code 1016) TOTAL	27.142	(4)	23.372		-13.9%

Notes
(1) through (4) are taken from the currently approved assigned risk rate filing.
(5) is taken from Exhibit 3A, Line 20e.
(6) is taken from Exhibit 3A, Line 20f.

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APPENDIX D

Exhibit 3A - Calculation of Occupational Disease Loss Costs and Assigned Risk Rates

Section A - State Pure Premium

(1)	2025 coal miner payroll	$227,245,285
(2)	Wage trend adjustment factor	1.085
(3)	Estimated coal miner payroll = (1) x (2)	$246,561,134
(4)	Selected number of claims entitled to state benefits	14
(5)	Selected average indemnity severity for state benefits	25,000
(6)	Selected average medical severity for state benefits	8,000
(7)	Estimated losses for state benefits =(4)x[(5)+(6)]	462,000
(8)	State pure premium per $100 of payroll = (7) / (3) x 100	0.187

Section B - Federal Pure Premium

(9)	Living Miner Frequency per $100 of payroll (Exhibit 4A)	0.00001683
(10)	Selected average severity for federal benefits filed by living miners (Exhibit 5 Line 16)	641,465.00
(11)	Living Widow Frequency per $100 of payroll (Exhibit 4A)	0.00000168
(12)	Selected average indemnity severity for federal benefits filed by living widows (Exhibit 5 Line 20)	418,941.94
(13)	Federal pure premium per $100 of payroll = [(9) x (10)] + [(11) x (12)]	11.500

Section C - Split Total Pure Premium by Market by Class Code

(14)	Total pure premium per $100 of payroll = (8) + (13)	11.687
(15)	Code 1016 OD loss cost relative to code 1005 OD loss cost (current approved) = 18.658 / 8.902	2.096
(16)	Distribution of WCSP statewide payroll for 2/23 - 1/24 policy period	
	(a) 1005 payroll =	49,432,223
	(b) 1016 payroll =	148,206,219
	(c) 1005 payroll % =	25.0%
	(d) 1016 payroll % =	75.0%

<u>Formulas used to derive code 1005 voluntary OD loss cost:</u>
Z = code 1005 voluntary OD loss cost
(14) = [(16c) x Z] + [(16d) x (15) x Z]

(17)	Pure premiums	
	(a) 1005 voluntary pure premium = (14) / [(16c) + ((16d) * (15))]	6.414
	(b) 1016 voluntary pure premium = (17a) x (15)	13.444
(18)	LAE factor	1.190
(19)	Assigned Risk Expense Loading (Exhibit 3B)	1.369
(20)	Loss cost / Rate conversion	
	(a) Indicated 1005 voluntary loss cost = (17a) x (18)	7.633
	(b) Indicated 1016 voluntary loss cost = (17b) x (18)	15.998
	(c) Proposed 1005 voluntary loss cost (after swing limits)	7.633
	(d) Proposed 1016 voluntary loss cost (after swing limits)	15.998
	(e) Indicated 1005 assigned risk rate = (20c) x [(19) / (18)]	8.778
	(f) Indicated 1016 assigned risk rate = (20d) x [(19) / (18)]	18.398

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Exhibit 3B - Calculation of Occupational Disease Expense Provision

		Current Expense Provisions $160 EC	Proposed Expense Provisions $160 EC
(1)	Servicing Carrier Allowance (Excludes DCCE)	12.9%	12.9%
(2)	Plan Administrative and Other Expense Provisions (Appendix E)	6.3%	6.9%
(3)	Expense Constant Premium as a Percentage of Standard Premium Excluding the Expense Constant [1]	0.2%	0.4%
(4)	Servicing Carrier Allowance and Plan Administrative and Other Expense Provisions as a Percent of Standard Premium Excluding Expense Constant = [(1) + (2)] x [1 + (3)] - (3)	19.0%	19.5%
(5)	Average Commission	1.0%	1.0%
(6)	Profit and Contingency Provision	-1.3%	-2.0%
(7)	Expense Provision: Excl DCCE and Excl Premium from Expense Constant (4) + (5) + (6)	18.7%	18.5%
(8)	DCCE as a % of Losses (Exhibit II)	9.0%	9.2%
(9)	Uncollectible Premium Provision (Appendix E)	1.023	1.022
(10)	Coal Mine O.D. Expense Loading = [1+(8)] / [1 - (7)] * (9)	1.372	1.369

[1] Based on coal mine premium and policy counts

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Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Appendix E – Determination of Assigned Risk Rates

Overall Proposed Change to Assigned Risk Rate Level

NCCI applies an assigned risk loss cost multiplier (LCM) to the voluntary market loss costs to calculate the assigned risk rates. This factor accounts for differences in the components included in the assigned risk rates versus those in the voluntary market loss costs. The key components of the assigned risk loss cost multiplier are the assigned risk differential, assigned risk market expenses (as reflected in the assigned risk permissible loss ratio (PLR)), and the uncollectible premium provision (UPP). Voluntary market loss-based expenses (LBE) must also be removed in the calculation since the servicing carrier allowance already contemplates these expenses for the assigned risk market. The assigned risk loss cost multiplier formula is as follows:

$$Assigned\ Risk\ Loss\ Cost\ Multiplier = (AR\ Differential) \div (Voluntary\ LAE) \div (PLR) \times UPP$$

The proposed changes to assigned risk rates, as well as the detailed calculations, can be found on the following pages.

Assigned Risk Differential

The primary purpose of the loss cost differential is to ensure equity between the assigned risk and voluntary markets. To help ensure a self-funded assigned risk market—one that does not require subsidization by participants in the voluntary market—the adequacy of the loss cost differential is reviewed.

In Virginia, as is usually the case, the combined experience for those employers in the assigned risk market is worse than the combined experience for those in the voluntary market. Therefore, during the assigned risk ratemaking process, a surcharge is applied to those in the assigned risk market to recognize this disparity. This surcharge is called the assigned risk differential. Based on this year's review, a decrease of 2.1% to the current assigned risk-to-voluntary loss cost differential is being proposed.

The data underlying this calculation is shown in Appendix E's section – Assigned Risk Loss Cost Differential

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Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Appendix E – Determination of Assigned Risk Rates

Assigned Risk Expenses

Provisions for expense items related to the writing of workers compensation insurance not already contemplated in the loss costs must be included in the final assigned risk rates. These may include:

- Servicing Carrier Allowance (SCA): This is the market-based cost paid to the assigned risk market servicing carriers as a percentage of final net collected premium that is intended to compensate for expenses incurred in handling the assigned risk business. The average SCA is determined through a competitive bid process and typically includes provisions for such items as general (overhead), production, and loss-based expenses.
- Assigned Risk Administration Expense: Reflects NCCI Plan Administration Expenses, NWCRA Pool Administration Expenses, and Servicing Carrier Other Expenses. It is selected based on a review of expenses as a percentage of premium over the past ten years.
- Average Commission: based on a weighted average of the most recently available two policy years.
- Profit and Contingency Provision: Insurers should have an opportunity to earn a fair rate of return on the capital supporting all of their workers compensation business, including the funds supplied to the assigned risk market. Therefore, assigned risk rate filings should contemplate the inclusion of a fair and reasonable profit and contingency (P&C) provision. A reasonable return helps to ensure equity in the residual market and continued participation in the voluntary market, particularly in light of the long-tail nature of the workers compensation line. The proposed P&C provision in this year's filing was selected based on the results of Virginia's Internal Rate of Return (IRR) model consistent with last year's approach, which estimates the time series of expected future cash flows including premium, losses, expenses, investment income and taxes, for a representative insurer underwriting workers compensation coverage.

The following are included in the calculation of the P&C provision:

- The calculation for the cost of debt capital is using a three year average
- The Beta calculation is using a five year average
- The calculation for the Market Equity Risk Premium is using a twenty year average
- The return on surplus calculation does not include unearned premium reserves

This filing proposes a decrease to the P&C provision from -1.3% to -2.0%. This provision is provided as the P&C estimate indicated by the IRR model.

Note that the expense components that are based on net premium are converted to a standard premium basis excluding the impact of expense constants. Then the total assigned risk expenses are used to determine the Permissible Loss Ratio (PLR):

$$PLR = 100\% - \ (provision\ for\ Assigned\ Risk\ Expenses)$$

The calculation of assigned risk expenses can be found in Appendix E – Determination of Assigned Risk Rates.

Uncollectible Premium Provision

The purpose of the uncollectible premium provision is to make available sufficient funds in the rate structure to offset the policy premium ultimately determined to be uncollectible. Based on a review of historical ratios of ultimate gross premium to ultimate collected premium in Virginia's assigned risk market, the proposed uncollectible premium provision factor in this filing was selected based on an average of the latest five years excluding the highest and lowest factors for stability.

The data underlying this provision is shown in Appendix E's section – Calculation of Ultimate Uncollectible Premium Provision (UPP) Factor.

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APPENDIX E

Determination of Assigned Risk Rates

Section A - Calculation of Assigned Risk Rate Level Change

(A) Application of the Change in the Loss Cost Differential

(1)	Indicated Change Based on Experience, Trend and Benefits (Exhibit I)	0.940
(2)	Effect of the Change in the Assigned Risk Loss Cost Differential (Section C)	0.979
(3)	Indicated Change Modified to Reflect the Change in the Loss Cost Differential = (1) x (2)	0.920

(B) Application of the Change in Assigned Risk Expenses

(1)	Indicated Rate Level Change	0.920
(2)	Effect of the Change in Assigned Risk Expenses (Section E)	1.008
(3)	Indicated Change Modified to Reflect the Change in Assigned Risk Expenses = (1) x (2)	0.927

(C) Application of the Change in the Profit and Contingency Provision

(1)	Indicated Rate Level Change	0.927
(2)	Effect of the Change in the Profit and Contingency Provision (Section E)	0.991
(3)	Indicated Change Modified to Reflect the Change in the Profit and Contingency Provision = (1) x (2)	0.919

(D) Application of the Change in the Uncollectible Premium Provision

(1)	Indicated Rate Level Change	0.919
(2)	Effect of the Change in the Uncollectible Premium Provision (Section I)	0.999
(3)	Final Indicated Overall Average Assigned Risk Rate Level Change = (1) x (2)	0.918

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APPENDIX E

Determination of Assigned Risk Rates

Section B - Derivation of the Assigned Risk Loss Cost Multiplier

This filing proposes a -8.2% overall average change to the current assigned risk rate level. For all classifications, an assigned risk multiplier is applied to the voluntary loss costs proposed effective April 1, 2027 in order to convert to assigned risk rates.

(1)	Proposed Assigned Risk Loss Cost Differential (Section C)	1.397
(2)	Proposed Voluntary Loss-based Expense Provision (Exhibit II)	19.0%
(3)	Indicated Assigned Risk Permissible Loss Ratio (Section D)	79.4%
(4)	Proposed Uncollectible Premium Provision Factor (Section I)	1.022
(5)	Indicated Assigned Risk Loss Cost Multiplier = {[{(1) / [1.0 + (2)]} / (3)] x (4)}	1.512

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APPENDIX E

Determination of Assigned Risk Rates

Section C - Assigned Risk Loss Cost Differential

I. Assigned Risk Experience Valued as of 12/31/2025

Policy Year	(1) Standard Pure Premiums Including A/R Pricing Premium	(2) Limited Developed Paid+Case Losses*	(3) Ratio of Losses to Premiums (2)/(1)
2015	21,140,811	40,185,624	1.901
2016	20,724,487	43,025,053	2.076
2017	22,201,683	42,845,406	1.930
2018	22,407,225	36,864,936	1.645
2019	20,500,188	28,969,692	1.413
2020	20,431,182	30,007,714	1.469
2021	22,325,541	24,646,658	1.104
2022	23,898,450	27,961,146	1.170
2023	23,414,586	25,880,329	1.105
2024	25,702,874	20,385,867	0.793

II. Statewide Experience Valued as of 12/31/2025

Policy Year	(4) Standard Pure Premiums**	(5) Limited Developed Paid+Case Losses*	(6) Ratio of Losses to Premiums (5)/(4)	(7) Indicated Change in the A/R-to-Statewide Loss Cost Differential (3)/(6)
2015	226,461,464	432,643,293	1.910	0.995
2016	242,825,691	449,469,614	1.851	1.122
2017	250,315,760	441,244,177	1.763	1.095
2018	259,421,667	409,306,394	1.578	1.042
2019	270,468,538	390,637,145	1.444	0.979
2020	277,009,658	384,557,776	1.388	1.058
2021	311,381,022	403,912,748	1.297	0.851
2022	338,450,185	424,763,771	1.255	0.932
2023	359,236,689	411,999,486	1.147	0.963
2024	379,573,866	400,503,897	1.055	0.752
			Ten-year average	0.979

(a) Indicated change in the assigned risk-to-statewide loss cost differential	0.979
(b) Indicated change in the voluntary-to-statewide loss cost differential (i.e., voluntary market offset)	1.002
(c) Indicated change in the assigned risk-to-voluntary loss cost differential = (a) / (b)	0.977
(d) Current assigned risk-to-voluntary loss cost differential	1.430
(e) Proposed assigned risk-to-voluntary loss cost differential = (c) x (d)	1.397

* Reflects a base-year large loss threshold of $3,000,000

** Includes the impact of assigned risk pricing programs (Appendix A-I)

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APPENDIX E

Determination of Assigned Risk Rates

Section D - Determination of the Permissible Loss Ratio

The assigned risk expense provision including loss-based expenses is derived directly from the servicing carrier allowance, since this is the market-based cost to the assigned risk plan to have the plan serviced. The average commission rate, the profit and contingency provision, a provision for administrative expenses, and all taxes and assessments not included in the servicing carrier allowance must be added to the allowance to derive an average expense provision as a percentage of standard premium excluding the expense constants.

		Provisions Underlying Current Rates	Provisions Underlying Proposed Rates
(1)	Expense constant	$160	$160
(2)	Weighted-average of servicing carrier allowance bids	14.4%	14.3%
(3)	Tax and assessment true-up (Section H)	0.0%	0.1%
(4)	Assigned risk administration and other expense provision (Section G)	6.3%	6.9%
(5)	Expense constant premium as a percentage of standard premium excluding the expense constant (Section F)	4.5%	4.4%
(6)	Servicing carrier allowance, taxes, and administrative expense converted to a standard premium excluding expense constant basis = [(2) + (3) + (4)] x [1 + (5)] - (5)	17.1%	17.8%
(7)	Average commission (Section F)	4.9%	4.8%
(8)	Profit and contingency provision	-1.3%	-2.0%
(9)	Total expense provision in the rate = (6) + (7) + (8)	20.7%	20.6%
(10)	Permissible loss ratio in the rate = 1 - (9)	79.3%	79.4%

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Determination of Assigned Risk Rates

Section E - Calculation of the Change in Expense Provisions

		(A) Current Expenses	(B) Proposed Expenses	(C) Col (B) with Proposed P&C	
(1)	Total expenses excluding the profit and contingency provision (Section D)	22.0%	22.6%	22.6%	
(2)	Profit and contingency provision (Section D)	-1.3%	-1.3%	-2.0%	
(3)	Total expense provision = (1) + (2)	20.7%	21.3%	20.6%	
(4)	Permissible Loss Ratio = [100% - (3)]	79.3%	78.7%	79.4%	
(5)	Effect of the change in expenses = (4A) / (4B)			1.008	(+0.8%)
(6)	Effect of the change in the profit and contingency provision = (4B) / (4C)			0.991	(-0.9%)

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APPENDIX E

Determination of Assigned Risk Rates

Section F - Derivation of Expense Constant and Commission as a Percentage of Premium

Premium Distribution by Layer for Assigned Risk Policies for Policy Years 2024 & 2025

(1)	(2)	(3) [1]
Portion of Total Standard Premium	Distribution of Standard Premium Excluding Expense Constant Premium	Commission Scale [2]
First 1,000	22.4%	8.0%
Next 4,000	34.7%	5.0%
Next 95,000	41.1%	3.0%
Over 100,000	1.8%	2.0%
Total	100.0%	4.8%

(4) Expense Constant Premium as % of Standard Premium Excluding Expense Constant [3] = 4.4%

1 Totals represent weighted averages based on column (2).
2 Commissions paid in Virginia are based on standard premium excluding expense constant premium. Source of the commission scale is Virginia's Residual Market Manual, Producer Fees.
3 Based on assigned risk policy and premium totals for policy years 2024 & 2025 using the dominant state method for the classification of multistate policies.

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Determination of Assigned Risk Rates

Section G - Derivation of NCCI Plan Administration Expenses, NWCRA Pool Administration Expenses, and Servicing Carrier Other Expenses

(1) Calendar Year	(2) Net Written Premium [1]	(3) Administrative Expenses	(4) Expenses as % of NWP = (3)/(2)	(5) Servicing Carrier Other Expenses	(6) Expenses as % of NWP = (5)/(2)
2016	43,396,497	993,302	2.3%	2,133,133	4.9%
2017	45,232,581	995,453	2.2%	707,932	1.6%
2018	44,306,422	1,067,253	2.4%	2,474,423	5.6%
2019	41,117,006	1,045,646	2.5%	649,484	1.6%
2020	35,073,156	1,084,450	3.1%	1,168,634	3.3%
2021	35,845,866	1,005,088	2.8%	1,071,128	3.0%
2022	35,080,146	914,481	2.6%	2,107,809	6.0%
2023	29,890,204	999,698	3.3%	1,144,284	3.8%
2024	30,516,252	1,038,906	3.4%	971,477	3.2%
2025	29,022,069	1,031,213	3.6%	2,128,568	7.3%

(7)	Selected	2.7%	3.9%

(7) Selected: (4) 2.7%; (6) 3.9%

(8) Total Assigned Risk Administrative and Other Expenses Provision = Sum of Selected Values in (7) — 6.6%

(9) Virginia Neurological Injury Compensation Program and Insurance Guaranty Association Assessments — 0.25%

(10) Total Expenses on a Net Basis, Including Expense Constant = (8)+(9) — 6.9%

[1] Gross of uncollectible premium.

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Determination of Assigned Risk Rates

Section H - Calculation of Tax and Assessment True-up

(1)	Tax and Assessment % in SCA Bid [1]	0.1%
(2)	Proposed Tax and Assessment % [2]	0.2%
(3)	Adjustment for Tax and Assessment = (2) - (1)	0.1%

[1] Basis for tax and assessment true-up. The servicing carrier fee will be adjusted if actual tax and assessment differs from 0.1%.
[2] Based on the most recently available tax and assessment information.

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APPENDIX E

Determination of Assigned Risk Rates

Section I - Calculation of Ultimate Uncollectible Premium Provision (UPP) Factor

Section 1 - Gross Premium as of 12/31/2025 - Traumatic Only (000s)

Policy Year	1st	2nd	3rd	4th	5th	6th	7th	8th	Ultimate Gross
2010								24,109	24,109
2011							24,513	24,513	24,513
2012						37,959	37,957	37,957	37,957
2013					52,143	52,241	52,240	52,240	52,240
2014				55,486	55,498	55,502	55,501	55,501	55,501
2015			56,462	56,467	56,446	56,445	56,382	56,333	56,333
2016		45,255	45,573	45,754	45,742	45,740	45,774	45,797	45,797
2017	44,841	45,396	45,278	45,284	45,293	45,310	45,310	45,310	45,310
2018	43,074	43,342	43,422	43,494	43,488	43,488	43,487		43,487
2019	40,312	40,718	41,170	41,169	41,177	41,156			41,156
2020	35,653	36,992	37,162	37,518	37,500				37,500
2021	35,819	36,226	36,253	36,264					36,264
2022	32,265	32,541	32,576						32,608
2023	28,310	28,160							28,273
2024	29,717								30,133

Policy Year	1 / 2	2 / 3	3 / 4	4 / 5	5 / 6	6 / 7	7 / 8	8 / Ult
2014						1.000	1.000	
2015					1.000	0.999	0.999	
2016				1.000	1.000	1.001	1.000	
2017			1.000	1.000	1.000	1.000	1.000	
2018		1.002	1.002	1.000	1.000	1.000		
2019	1.010	1.011	1.000	1.000	1.000			
2020	1.038	1.005	1.010	1.000				
2021	1.011	1.001	1.000					
2022	1.009	1.001						
2023	0.995							
5-Yr Avg	1.013	1.004	1.002	1.000	1.000	1.000	1.000	
5-Yr Avg x H/L	1.010	1.003	1.001	1.000	1.000	1.000	1.000	
Selected	1.010	1.003	1.001	1.000	1.000	1.000	1.000	1.000
Ultimate	1.014	1.004	1.001	1.000	1.000	1.000	1.000	1.000

Section 2 - Collected Premium as of 12/31/2025 - Traumatic Only (000s)

Policy Year	1st	2nd	3rd	4th	5th	6th	7th	8th	Ultimate Collected	Gross / Collected
2010								23,326	23,326	1.034
2011							23,805	23,805	23,805	1.030
2012						36,685	36,684	36,679	36,679	1.035
2013					50,323	50,452	50,390	50,394	50,394	1.037
2014				54,471	54,514	54,610	54,611	54,611	54,611	1.016
2015			54,527	54,685	54,740	54,757	54,753	54,753	54,753	1.029
2016		44,051	44,009	44,143	44,430	44,500	44,549	44,549	44,549	1.028
2017	43,796	43,447	43,785	43,839	43,948	43,996	44,006	44,013	44,013	1.029
2018	42,210	41,859	41,972	42,055	42,094	42,109	42,135		42,135	1.032
2019	39,502	39,360	39,899	39,953	39,956	39,944			39,944	1.030
2020	34,853	35,597	35,825	35,842	35,849				35,849	1.046
2021	35,293	35,279	35,289	35,301					35,336	1.026
2022	31,744	31,987	31,940						32,004	1.019
2023	28,182	27,796							27,935	1.012
2024	29,311								29,487	1.022

Policy Year	1 / 2	2 / 3	3 / 4	4 / 5	5 / 6	6 / 7	7 / 8	8 / Ult		
2014						1.000	1.000			
2015					1.000	1.000	1.000			
2016				1.007	1.002	1.001	1.000		5-Yr x H/L	1.022
2017			1.001	1.002	1.001	1.000	1.000			
2018		1.003	1.002	1.001	1.000	1.001			Selected UPP Factor	1.022
2019	0.996	1.014	1.001	1.000	1.000					
2020	1.021	1.006	1.000	1.000					Current UPP Factor	1.023
2021	1.000	1.000	1.000							
2022	1.008	0.999							Impact of Change in UPP Factor	0.999
2023	0.986									
5-Yr Avg	1.002	1.004	1.001	1.002	1.001	1.000	1.000			
5-Yr Avg x H/L	1.001	1.003	1.001	1.001	1.000	1.000	1.000			
Selected	1.001	1.003	1.001	1.001	1.000	1.000	1.000	1.000		
Ultimate	1.006	1.005	1.002	1.001	1.000	1.000	1.000	1.000		

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Part 4 Additional Information

- Definitions
- NCCI Affiliate List
- Key Contacts

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Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Definitions

Accident Year (AY): A loss accounting definition in which experience is summarized by the calendar year in which an accident occurred.

Calendar Year (CY):
- The 12-month period beginning January 1 and ending December 31.
- Method of accounting for all financial transactions occurring during a specific year.

Case Reserves: Reserves that an insurance company establishes for specific (known) claims.

DSR Level Premium: The standard earned premium that would result if business were written at NCCI state-approved loss costs or rates instead of at the company rates. It is the common benchmark level at which carriers report premium on the Financial Calls.

Frequency: The number of lost-time claims per million dollars of on-leveled, wage-adjusted premium.

Incurred Claim Count: The total of all claims reported, whether open or closed, as of a given valuation date. An indemnity claim is associated with a payment or case reserve for an indemnity loss (i.e., lost work time-related benefits) and excludes claims closed without an indemnity payment.

Lost-time Claims: Claims where an injured employee has received wage replacement benefits due to a compensable workplace injury.

Limited Losses: Losses that result after the application of NCCI's large loss procedure, in which individual large claims are limited to jurisdiction- and year-specific large loss thresholds.

On-Level Factor: Applied to historical premiums and losses to adjust the historical experience to reflect approved loss cost/rate level changes as well as statutory benefit level changes implemented since that time.

Paid+Case Losses: The sum of paid losses and case reserves. Also known as “case incurred losses.”

Paid Losses: Losses that an insurance company has paid as a result of claim activity.

Policy Year:
- The one-year period beginning with the effective date or anniversary of a policy.
- A premium and loss accounting definition in which experience is summarized for all policies with effective dates in a given calendar year period.

Severity: The average cost per case (claim) calculated as ultimate losses divided by ultimate lost-time claim counts.

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Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

Definitions

Ultimate Development Factor: For an aggregation of data, an estimate of the development that will occur between the data's current valuation date and the time when all claims are closed.

Unlimited Losses: Losses that have not been limited to jurisdiction- and year-specific large loss thresholds as part of NCCI's large loss procedure.

Valuation Date: The date that premiums and losses are evaluated for reporting purposes. Premiums and losses may change over time from initial estimates to final values. Therefore, interim snapshots have associated valuation dates.

Wage Level Adjustment Factor: The ratio of the average workers' wages during the most recent time period to the average workers' wages during a historical time period.

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Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

NCCI Affiliate List

1842 INSURANCE COMPANY
21ST CENTURY NORTH AMERICA INSURANCE COMPANY
ACADIA INSURANCE COMPANY
ACCIDENT FUND GENERAL INSURANCE COMPANY
ACCIDENT FUND INS CO OF AMERICA
ACCIDENT FUND NATIONAL INSURANCE COMPANY
ACCIDENT INSURANCE COMPANY, INC.
ACCREDITED SURETY AND CASUALTY CO, INC.
ACE AMERICAN INSURANCE COMPANY
ACE FIRE UNDERWRITERS INSURANCE COMPANY
ACE PROPERTY AND CASUALTY INSURANCE COMPANY
ACIG INSURANCE COMPANY
ACUITY, A MUTUAL INSURANCE COMPANY
ADMIRAL INDEMNITY COMPANY
AIG ASSURANCE COMPANY
AIG PROPERTY CASUALTY COMPANY
AIU INSURANCE COMPANY
ALL AMERICA INSURANCE COMPANY
ALLEGHENYPOINT INSURANCE COMPANY
ALLIED EASTERN INDEMNITY COMPANY
ALLIED INSURANCE COMPANY OF AMERICA
ALLIED PROPERTY AND CASUALTY INS CO
ALLMERICA FINANCIAL ALLIANCE INS CO
ALLMERICA FINANCIAL BENEFIT INSURANCE COMPANY
AMCO INSURANCE COMPANY
AMERICAN ALTERNATIVE INSURANCE CORPORATION
AMERICAN AUTOMOBILE INSURANCE COMPANY
AMERICAN BUILDERS INSURANCE COMPANY
AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA
AMERICAN COMPENSATION INSURANCE COMPANY
AMERICAN ECONOMY INSURANCE COMPANY
AMERICAN FAMILY HOME INSURANCE COMPANY
AMERICAN FIRE AND CASUALTY COMPANY
AMERICAN GUARANTEE AND LIABILITY INS CO
AMERICAN HOME ASSURANCE COMPANY
AMERICAN INTERSTATE INSURANCE COMPANY
AMERICAN INTERSTATE INSURANCE COMPANY OF TEXAS
AMERICAN MODERN HOME INS CO
AMERICAN NATIONAL PROPERTY AND CASUALTY COMPANY
AMERICAN RESOURCES INSURANCE COMPANY, INC.
AMERICAN SELECT INSURANCE COMPANY
AMERICAN SENTINEL INSURANCE COMPANY
AMERICAN STATES INSURANCE COMPANY
AMERICAN ZURICH INSURANCE COMPANY
AMERISURE INSURANCE COMPANY
AMERISURE MUTUAL INSURANCE COMPANY
AMERISURE PARTNERS INSURANCE COMPANY
AMFED ADVANTAGE INSURANCE COMPANY
AMFED CASUALTY INSURANCE COMPANY
AMFED NATIONAL INSURANCE COMPANY
AMGUARD INSURANCE COMPANY
AMTRUST INSURANCE COMPANY
ANSUR AMERICA INSURANCE COMPANY
ARCH INDEMNITY INSURANCE COMPANY
ARCH INSURANCE COMPANY
ARCH PROPERTY CASUALTY INSURANCE COMPANY
ARGONAUT INSURANCE COMPANY
ARGONAUT-MIDWEST INSURANCE COMPANY
ARTISAN AND TRUCKERS CASUALTY COMPANY
ASCOT INSURANCE COMPANY
ATLANTIC SPECIALTY INSURANCE COMPANY
ATLANTIC STATES INSURANCE COMPANY
AUTO-OWNERS INSURANCE COMPANY
AXA XL INSURANCE COMPANY AMERICAS
BANKERS STANDARD INSURANCE COMPANY
BEARING MIDWEST CASUALTY COMPANY
BENCHMARK INSURANCE COMPANY
BERKLEY CASUALTY COMPANY
BERKLEY INSURANCE COMPANY
BERKLEY NATIONAL INSURANCE COMPANY
BERKLEY REGIONAL INSURANCE COMPANY
BERKSHIRE HATHAWAY DIRECT INSURANCE COMPANY
BERKSHIRE HATHAWAY HOMESTATE INS CO
BITCO GENERAL INSURANCE CORPORATION
BITCO NATIONAL INSURANCE COMPANY
BLOOMINGTON COMPENSATION INSURANCE COMPANY
BRICKSTREET MUTUAL INSURANCE COMPANY
BRIDGEFIELD CASUALTY INSURANCE COMPANY
BRIDGEFIELD EMPLOYERS INSURANCE COMPANY
BRIDGEFIELD INDEMNITY INSURANCE COMPANY
BROTHERHOOD MUTUAL INSURANCE COMPANY
BUILDERS ALLIANCE INSURANCE COMPANY
BUILDERS MUTUAL INSURANCE COMPANY
BUILDERS PREMIER INSURANCE COMPANY
BUSINESSFIRST INSURANCE COMPANY
CALIFORNIA INSURANCE COMPANY
CAROLINA CASUALTY INSURANCE COMPANY
CAROLINA MUTUAL INSURANCE, INC.
CEDAR INSURANCE COMPANY
CENTRAL MUTUAL INSURANCE COMPANY
CHARTER OAK FIRE INSURANCE COMPANY
CHEROKEE INSURANCE COMPANY
CHESAPEAKE EMPLOYERS' INSURANCE COMPANY
CHIRON INSURANCE COMPANY
CHUBB INDEMNITY INSURANCE COMPANY
CHUBB NATIONAL INSURANCE COMPANY
CHURCH MUTUAL INSURANCE COMPANY, S.I.
CIMARRON INSURANCE COMPANY, INC.
CINCINNATI CASUALTY COMPANY
CINCINNATI INDEMNITY COMPANY
CINCINNATI INSURANCE COMPANY
CITIZENS INSURANCE COMPANY OF AMERICA
CLEAR BLUE INSURANCE COMPANY
CLEAR SPRING AMERICAN INSURANCE COMPANY
CLEAR SPRING CASUALTY INSURANCE COMPANY
CLEAR SPRING NATIONAL INSURANCE COMPANY
CLEAR SPRING PROPERTY & CASUALTY COMPANY
CLEARPATH INSURANCE CO DBA CLEARPATH SPECIALTY
CM INDEMNITY INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY & SURETY CO
COLONIAL SURETY COMPANY
COLONY INSURANCE COMPANY
COMMERCE AND INDUSTRY INSURANCE COMPANY
CONTINENTAL CASUALTY COMPANY
CONTINENTAL INDEMNITY COMPANY
CONTINENTAL INSURANCE COMPANY
CONTINENTAL WESTERN INSURANCE COMPANY
COREPOINTE INSURANCE COMPANY
CRESTBROOK INSURANCE COMPANY
CRUM & FORSTER INDEMNITY COMPANY

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NCCI Affiliate List

CYPRESS INSURANCE COMPANY
DAKOTA TRUCK UNDERWRITERS
DEPOSITORS INSURANCE COMPANY
DIAMOND INSURANCE COMPANY
DONEGAL MUTUAL INSURANCE COMPANY
EASTERN ADVANTAGE ASSURANCE COMPANY
EASTERN ALLIANCE INSURANCE COMPANY
EASTGUARD INSURANCE COMPANY
EMC PROPERTY & CASUALTY COMPANY
EMCASCO INSURANCE COMPANY
EMPLOYERS ASSURANCE COMPANY
EMPLOYERS COMPENSATION INSURANCE COMPANY
EMPLOYERS INSURANCE COMPANY OF NEVADA
EMPLOYERS INSURANCE COMPANY OF WAUSAU
EMPLOYERS MUTUAL CASUALTY COMPANY
EMPLOYERS PREFERRED INSURANCE COMPANY
ENDURANCE AMERICAN INSURANCE COMPANY
ENDURANCE ASSURANCE CORPORATION
ERIE INSURANCE COMPANY
ERIE INSURANCE COMPANY OF NEW YORK
ERIE INSURANCE EXCHANGE
ERIE INSURANCE PROPERTY & CASUALTY COMPANY
EVEREST DENALI INSURANCE COMPANY
EVEREST NATIONAL INSURANCE COMPANY
EVEREST PREMIER INSURANCE COMPANY
EVEREST REINSURANCE COMPANY (DIRECT)
EXCELSIOR INSURANCE COMPANY
EXECUTIVE RISK INDEMNITY INC.
EXPLORER INSURANCE COMPANY
FALLS LAKE NATIONAL INSURANCE COMPANY
FARMERS DIRECT PROPERTY AND CASUALTY INS CO
FARMERS INSURANCE EXCHANGE
FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
FARMINGTON CASUALTY COMPANY
FCCI INSURANCE COMPANY
FEDERAL INSURANCE COMPANY
FEDERATED MUTUAL INSURANCE COMPANY
FEDERATED RESERVE INSURANCE COMPANY
FEDERATED RURAL ELECTRIC INS EXCHANGE
FEDERATED SERVICE INSURANCE COMPANY
FFVA MUTUAL INSURANCE CO.
FFVA SELECT INSURANCE CO.
FHM INSURANCE COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
FIDELITY AND GUARANTY INSURANCE COMPANY
FIDELITY AND GUARANTY INSURANCE UNDERWRITERS, INC.
FIRE INSURANCE EXCHANGE
FIREMAN'S FUND INSURANCE COMPANY
FIREMEN'S INSURANCE COMPANY OF WASHINGTON, D.C.
FIRST BENEFITS INSURANCE COMPANY, INC.
FIRST NATIONAL INSURANCE COMPANY OF AMERICA
FIRSTCOMP INSURANCE COMPANY
FIRSTLINE INSURANCE COMPANY
FLAGSHIP CITY INSURANCE COMPANY
FLORISTS' INSURANCE COMPANY
FLORISTS' MUTUAL INSURANCE COMPANY
FOREMOST INSURANCE COMPANY GRAND RAPIDS, MICHIGAN
FOREMOST PROPERTY AND CASUALTY INSURANCE COMPANY
FOREMOST SIGNATURE INSURANCE COMPANY
FORESTRY MUTUAL INSURANCE COMPANY
FRANK WINSTON CRUM INSURANCE COMPANY
FRANKENMUTH INSURANCE COMPANY
FREEDOM SPECIALTY INSURANCE COMPANY
GENERAL CASUALTY COMPANY OF WISCONSIN
GENERAL INSURANCE COMPANY OF AMERICA
GENESIS INSURANCE COMPANY
GLATFELTER INSURANCE COMPANY
GOODVILLE MUTUAL CASUALTY COMPANY
GRAIN DEALERS MUTUAL INSURANCE COMPANY
GRANGE INDEMNITY INSURANCE COMPANY
GRANGE INSURANCE COMPANY
GRANITE STATE INSURANCE COMPANY
GRAPHIC ARTS MUTUAL INSURANCE COMPANY
GREAT AMERICAN ALLIANCE INSURANCE COMPANY
GREAT AMERICAN ASSURANCE COMPANY
GREAT AMERICAN INSURANCE COMPANY
GREAT AMERICAN INSURANCE COMPANY OF NEW YORK
GREAT AMERICAN SPIRIT INSURANCE COMPANY
GREAT DIVIDE INSURANCE COMPANY
GREAT MIDWEST INSURANCE COMPANY
GREAT NORTHERN INSURANCE COMPANY
GREAT WEST CASUALTY COMPANY
GREATER NEW YORK MUTUAL INSURANCE COMPANY
GREENWICH INSURANCE COMPANY
GUIDEONE INSURANCE COMPANY
GUIDEONE SPECIALTY INSURANCE COMPANY
HARLEYSVILLE INSURANCE COMPANY
HARLEYSVILLE PREFERRED INSURANCE COMPANY
HARLEYSVILLE WORCESTER INSURANCE COMPANY
HARTFORD ACCIDENT AND INDEMNITY COMPANY
HARTFORD CASUALTY INSURANCE COMPANY
HARTFORD FIRE INSURANCE COMPANY
HARTFORD INSURANCE COMPANY OF ILLINOIS
HARTFORD INSURANCE COMPANY OF THE MIDWEST
HARTFORD INSURANCE COMPANY OF THE SOUTHEAST
HARTFORD UNDERWRITERS INSURANCE COMPANY
HDI GLOBAL INSURANCE COMPANY
HIGHVIEW NATIONAL INSURANCE COMPANY
HOME-OWNERS INSURANCE COMPANY
HORIZON MIDWEST CASUALTY COMPANY
ILLINOIS INSURANCE COMPANY
ILLINOIS NATIONAL INSURANCE CO.
IMPERIUM INSURANCE COMPANY
INCLINE CASUALTY COMPANY
INDEMNITY INSURANCE COMPANY OF NORTH AMERICA
INSURANCE COMPANY OF GREATER NEW YORK
INSURANCE COMPANY OF NORTH AMERICA
INSURANCE COMPANY OF STATE OF PA
INSURANCE COMPANY OF THE WEST
INTREPID CASUALTY COMPANY
INTREPID INSURANCE COMPANY
KEY RISK INSURANCE COMPANY
LIBERTY INSURANCE CORPORATION
LIBERTY INSURANCE UNDERWRITERS, INC.
LIBERTY MUTUAL FIRE INSURANCE COMPANY
LIBERTY MUTUAL INSURANCE COMPANY
LION INSURANCE COMPANY
LM INSURANCE CORPORATION
LUBA CASUALTY INSURANCE COMPANY
LUBA INDEMNITY INSURANCE COMPANY

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NCCI Affiliate List

MAG MUTUAL INSURANCE COMPANY
MAIN STREET AMERICA ASSURANCE COMPANY
MAINE EMPLOYERS' MUTUAL INSURANCE COMPANY
MANUFACTURERS ALLIANCE INSURANCE COMPANY
MARKEL AMERICAN INSURANCE COMPANY
MARKEL INSURANCE COMPANY
MASSACHUSETTS BAY INSURANCE COMPANY
MEMIC CASUALTY COMPANY
MEMIC INDEMNITY COMPANY
MERIDIAN SECURITY INSURANCE COMPANY
MID-CENTURY INSURANCE COMPANY
MIDDLESEX INSURANCE COMPANY
MIDSOUTH INSURANCE COMPANY
MIDVALE INDEMNITY COMPANY
MIDWEST EMPLOYERS CASUALTY COMPANY
MILBANK INSURANCE COMPANY
MILFORD CASUALTY INSURANCE COMPANY
MITSUI SUMITOMO INSURANCE COMPANY OF AMERICA
MITSUI SUMITOMO INSURANCE USA INC.
MONROE GUARANTY INSURANCE COMPANY
MONTGOMERY MUTUAL INSURANCE COMPANY
MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
NATIONAL AMERICAN INSURANCE COMPANY
NATIONAL BUILDERS INSURANCE COMPANY
NATIONAL CASUALTY COMPANY
NATIONAL FIRE INSURANCE COMPANY OF HARTFORD
NATIONAL INTERSTATE INSURANCE COMPANY
NATIONAL LIABILITY & FIRE INSURANCE CO
NATIONAL SPECIALTY INSURANCE COMPANY
NATIONAL SURETY CORPORATION
NATIONAL TRUST INSURANCE COMPANY
NATIONAL UNION FIRE INSURANCE CO OF PITTSBURGH, PA
NATIONWIDE AGRIBUSINESS INSURANCE CO
NATIONWIDE ASSURANCE COMPANY
NATIONWIDE GENERAL INSURANCE COMPANY
NATIONWIDE INSURANCE COMPANY OF AMERICA
NATIONWIDE MUTUAL INSURANCE COMPANY
NATIONWIDE PROPERTY AND CASUALTY INSURANCE COMPANY
NETHERLANDS INSURANCE COMPANY
NEW HAMPSHIRE INSURANCE COMPANY
NEW YORK MARINE AND GENERAL INSURANCE CO
NEXT INSURANCE US COMPANY
NGM INSURANCE COMPANY
NORGUARD INSURANCE COMPANY
NORMANDY INSURANCE COMPANY
NORTH POINTE INSURANCE COMPANY
NORTH RIVER INSURANCE COMPANY
NORTHSTONE INSURANCE COMPANY
NOVA CASUALTY COMPANY
NUTMEG INSURANCE COMPANY
OAK RIVER INSURANCE COMPANY
OBI AMERICA INSURANCE COMPANY
OBI NATIONAL INSURANCE COMPANY
OHIO CASUALTY INSURANCE COMPANY
OHIO FARMERS INSURANCE COMPANY
OHIO SECURITY INSURANCE COMPANY
OLD DOMINION INSURANCE COMPANY
OLD GUARD INSURANCE COMPANY
OLD REPUBLIC GENERAL INSURANCE CORPORATION
OLD REPUBLIC INSURANCE COMPANY
OWNERS INSURANCE COMPANY
PA MANUFACTURERS' ASSOCIATION INSURANCE COMPANY
PA NATIONAL MUTUAL CASUALTY INSURANCE COMPANY
PACIFIC EMPLOYERS INSURANCE COMPANY
PACIFIC INDEMNITY COMPANY
PARK NATIONAL INSURANCE COMPANY
PATRIOT GENERAL INSURANCE COMPANY
PATRONS MUTUAL INSURANCE COMPANY OF CONNECTICUT
PEERLESS INDEMNITY INSURANCE COMPANY
PEERLESS INSURANCE COMPANY
PENINSULA INDEMNITY COMPANY
PENINSULA INSURANCE COMPANY
PENN MILLERS INSURANCE COMPANY
PENN NATIONAL SECURITY INSURANCE COMPANY
PENNSYLVANIA INSURANCE COMPANY
PENNSYLVANIA MANUFACTURERS INDEMNITY COMPANY
PETROLEUM CASUALTY COMPANY
PHARMACISTS INSURANCE COMPANY
PINNACLE NATIONAL INSURANCE COMPANY
PINNACLEPOINT INSURANCE COMPANY
PLAZA INSURANCE COMPANY
PRAETORIAN INSURANCE COMPANY
PREFERRED EMPLOYERS INSURANCE COMPANY
PREFERRED PROFESSIONAL INSURANCE COMPANY
PREMIER GROUP INSURANCE COMPANY
PRESCIENT NATIONAL INSURANCE COMPANY
PROPERTY AND CASUALTY INS CO OF HARTFORD
PROTECTIVE INSURANCE COMPANY
QBE INSURANCE CORPORATION
REDWOOD FIRE AND CASUALTY INSURANCE COMPANY
REGENT INSURANCE COMPANY
REPUBLIC FIRE AND CASUALTY INSURANCE COMPANY
REPUBLIC FRANKLIN INSURANCE COMPANY
REPUBLIC INDEMNITY COMPANY OF AMERICA
REPUBLIC INDEMNITY COMPANY OF CALIFORNIA
RIVERPORT INSURANCE COMPANY
RIVERSTONE INTERNATIONAL INSURANCE, INC.
RLI INSURANCE COMPANY
ROCHDALE INSURANCE COMPANY
ROCKWOOD CASUALTY INSURANCE COMPANY
RURAL TRUST INSURANCE COMPANY
SAFECO INSURANCE COMPANY OF AMERICA
SAFETY FIRST INSURANCE COMPANY
SAFETY NATIONAL CASUALTY CORPORATION
SAGAMORE INSURANCE COMPANY
SAMSUNG FIRE & MARINE INSURANCE CO., LTD. (USB)
SCOTTSDALE INDEMNITY COMPANY
SECURITY NATIONAL INSURANCE COMPANY
SELECT INSURANCE COMPANY
SELECTIVE INSURANCE COMPANY OF AMERICA
SELECTIVE INSURANCE COMPANY OF SOUTH CAROLINA
SELECTIVE INSURANCE COMPANY OF THE SOUTHEAST
SELECTIVE WAY INSURANCE COMPANY
SENTINEL INSURANCE COMPANY, LTD.
SENTRY CASUALTY COMPANY
SENTRY INSURANCE COMPANY
SENTRY SELECT INSURANCE COMPANY
SEQUOIA INSURANCE COMPANY
SERVICE AMERICAN INDEMNITY COMPANY
SERVICE LLOYDS INSURANCE COMPANY, A STOCK COMPANY

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NCCI Affiliate List

SFM MUTUAL INSURANCE COMPANY
SILVER OAK CASUALTY, INC.
SIRIUSPOINT AMERICA INSURANCE COMPANY
SOMPO AMERICA FIRE & MARINE INSURANCE COMPANY
SOMPO AMERICA INSURANCE COMPANY
SOUTHERN INSURANCE COMPANY
SOUTHERN INSURANCE COMPANY OF VIRGINIA
SOUTHERN MUTUAL CHURCH INSURANCE COMPANY
SOUTHERN PILOT INSURANCE COMPANY
SOUTHERN STATES INSURANCE EXCHANGE
ST. PAUL FIRE AND MARINE INSURANCE COMPANY
ST. PAUL GUARDIAN INSURANCE COMPANY
STANDARD FIRE INSURANCE COMPANY
STAR INSURANCE COMPANY
STARNET INSURANCE COMPANY
STARR INDEMNITY & LIABILITY COMPANY
STARR SPECIALTY INSURANCE COMPANY
STARSTONE NATIONAL INSURANCE COMPANY
STATE AUTO PROPERTY & CASUALTY INSURANCE CO
STATE AUTOMOBILE MUTUAL INSURANCE COMPANY
STATE FARM FIRE AND CASUALTY COMPANY
STATE NATIONAL INSURANCE COMPANY INC
STONEWOOD INSURANCE COMPANY
STONINGTON INSURANCE COMPANY
STRATHMORE INSURANCE COMPANY
SUMMITPOINT INSURANCE COMPANY
SUNZ INSURANCE COMPANY
SUTTON NATIONAL INSURANCE COMPANY
SWISS RE CORPORATE SOLUTIONS AMERICA INS CORP
SWISS RE CORPORATE SOLUTIONS ELITE INSURANCE CORP
SWISS RE CORPORATE SOLUTIONS PREMIER INS CORP
SYNERGY COMP INSURANCE COMPANY
T.H.E. INSURANCE COMPANY
TECHNOLOGY INSURANCE COMPANY, INC.
THE BRETHREN MUTUAL INSURANCE COMPANY
THE FIRST LIBERTY INSURANCE CORPORATION
THE GRAY INSURANCE COMPANY
THE HANOVER AMERICAN INSURANCE COMPANY
THE HANOVER INSURANCE COMPANY
THE HARFORD MUTUAL INSURANCE COMPANY
THE PHOENIX INSURANCE COMPANY
THE PIE INSURANCE COMPANY
THE TRAVELERS CASUALTY COMPANY
THE TRAVELERS INDEMNITY COMPANY
THE TRAVELERS INDEMNITY COMPANY OF CONNECTICUT
TNUS INSURANCE COMPANY
TOKIO MARINE AMERICA INSURANCE COMPANY
TRANS PACIFIC INSURANCE COMPANY
TRANSGUARD INSURANCE COMPANY OF AMERICA, INC.
TRANSPORTATION INSURANCE COMPANY
TRAVCO PERSONAL INSURANCE COMPANY
TRAVELERS CASUALTY AND SURETY COMPANY
TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA
TRAVELERS CASUALTY CO OF CONNECTICUT
TRAVELERS CASUALTY INS CO OF AMERICA
TRAVELERS COMMERCIAL CASUALTY COMPANY
TRAVELERS INDEMNITY CO OF AMERICA
TRAVELERS PROPERTY CASUALTY COMPANY OF AMERICA
TRI-STATE INSURANCE COMPANY OF MINNESOTA
TRIUMPHE CASUALTY COMPANY
TRUCK INSURANCE EXCHANGE
TRUMBULL INSURANCE COMPANY
TRUSTGARD INSURANCE COMPANY
TWIN CITY FIRE INSURANCE COMPANY
UNION INSURANCE COMPANY
UNION INSURANCE COMPANY OF PROVIDENCE
UNITED STATES FIDELITY AND GUARANTY CO
UNITED STATES FIRE INSURANCE COMPANY
UNITED WISCONSIN INSURANCE COMPANY
UPMC HEALTH BENEFITS, INC.
UPMC WORK ALLIANCE, INC.
UTICA MUTUAL INSURANCE COMPANY
UTICA NATIONAL ASSURANCE COMPANY
VA FARM BUREAU FIRE AND CASUALTY INSURANCE COMPANY
VA FARM BUREAU TOWN AND COUNTRY INSURANCE COMPANY
VALLEY FORGE INSURANCE COMPANY
VANLINER INSURANCE COMPANY
VANTAPRO SPECIALTY INSURANCE COMPANY
VICTORIA FIRE & CASUALTY COMPANY
VIGILANT INSURANCE COMPANY
VIRGINIA BUILDERS INSURANCE COMPANY
VIRGINIA FARM BUREAU MUTUAL INSURANCE COMPANY
WAUSAU BUSINESS INSURANCE COMPANY
WAUSAU UNDERWRITERS INSURANCE COMPANY
WAYPOINT MUTUAL
WCF NATIONAL INSURANCE COMPANY
WCF SELECT INSURANCE COMPANY
WELLFLEET INSURANCE COMPANY
WELLFLEET NEW YORK INSURANCE COMPANY
WESCO INSURANCE COMPANY
WEST AMERICAN INSURANCE COMPANY
WEST BEND INSURANCE COMPANY
WESTCHESTER FIRE INSURANCE COMPANY
WESTFIELD CHAMPION INSURANCE COMPANY
WESTFIELD INSURANCE COMPANY
WESTFIELD NATIONAL INSURANCE COMPANY
WESTFIELD PREMIER INSURANCE COMPANY
WESTFIELD SUPERIOR INSURANCE COMPANY
WESTFIELD TOUCHSTONE INSURANCE COMPANY
WESTPORT INSURANCE CORPORATION
WILLIAMSBURG NATIONAL INSURANCE COMPANY
WORK FIRST CASUALTY COMPANY
XL INSURANCE AMERICA, INC.
XL SPECIALTY INSURANCE COMPANY
ZENITH INSURANCE COMPANY
ZNAT INSURANCE COMPANY
ZURICH AMERICAN INSURANCE COMPANY
ZURICH AMERICAN INSURANCE COMPANY OF ILLINOIS

Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2027

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