

**Virginia State Corporation Commission
eFiling CASE Document Cover Sheet**

Case Number (if already assigned)	INS-2025-00058
Case Name (if known)	Application of National Council on Compensation Insurance, Inc.
Document Type	APLA
Document Description Summary	Application to revise workers compensation insurance loss costs and assigned risk rates
Total Number of Pages	120
Submission ID	34681
eFiling Date Stamp	7/24/2025 7:08:56AM

Charles H. Tenser
Attorney at Law

BY ELECTRONIC FILING

July 24, 2025

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-2025--00058**

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.
C. Meade Browder, Jr., Esq.
John E. Farmer, Jr., Esq.
Fred H. Coddington, Esq.

Sandra Mawyer, CIC
Page 2 of 2

Virginia

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

Proposed Effective April 1, 2026



**National Council on
Compensation Insurance**

David E. Benedict, CPCU, AU, WCP
Regulatory Division

(P) 804-380-3005

Email: David_Benedict@ncci.com

July 24, 2025

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, 2026
INS-2025-00058**

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, 2026. This filing proposes an overall average decrease of 8.6% in voluntary loss costs, and an overall average decrease of 8.6% in assigned risk market rates.

This filing also proposes extending loss costs, rates, and Expected Loss Rates (ELRs) to three decimal places for all classification codes and statistical codes. This proposed change enables NCCI to recommend more precise and responsive changes by individual classification. The proposed change is expected to be premium neutral on an overall basis for the statewide, voluntary, and assigned risk markets.

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,

A handwritten signature in black ink, appearing to read "DEB".

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, 2026

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 24, 2025
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 24, 2025
DATE



SIGNATURE

804-380-3005
TELEPHONE NUMBER



© Copyright 2025 National Council on Compensation Insurance, Inc. All Rights Reserved.

These materials are comprised of NCCI actuarial judgment and proprietary and confidential information which are valuable assets of NCCI and are protected by copyright and other intellectual property laws. Any persons in the legal possession of these materials are required to maintain them in the strictest confidence and shall implement sufficient safeguards to protect the confidentiality of such materials in the same respect as it protects its own intellectual property. NCCI will seek appropriate legal remedies for any unauthorized use, sale, reproduction, distribution, preparation of derivative works, or transfer of this material, or any part thereof in any media. Authorized uses of these materials are governed by one or more agreements between NCCI and an end user. Unless expressly authorized by NCCI, you may not copy, create derivative works (by way of example, create or supplement your own works, or other materials), display, perform, or use the materials, in whole or in part, in any media and in any manner including posting to a web site.

NCCI MAKES NO REPRESENTATIONS OR WARRANTIES RELATING TO THESE MATERIALS, INCLUDING ANY EXPRESS, STATUTORY, OR IMPLIED WARRANTIES INCLUDING THE IMPLIED WARRANTY OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. ADDITIONALLY, AUTHORIZED END USERS ASSUME RESPONSIBILITY FOR THE USE OF, AND FOR ANY AND ALL RESULTS DERIVED OR OBTAINED THROUGH THE USE OF SUCH MATERIALS.



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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.

A handwritten signature in black ink, appearing to read "Meagan Mirkovich". The signature is fluid and cursive, with a large initial "M" and a long, sweeping underline.

Meagan Mirkovich, FCAS, MAAA
Actuary I
Actuarial and Economic Services



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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, 2026.

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, 2026

Disclosures

Data Sources and Dates

Financial Call Data Valuation Date	December 31, 2024
Financial Call Data Cutoff Date	May 19, 2025
Unit Statistical Plan Data Cutoff Date	May 8, 2025
Filing Preparation Date	June 12, 2025

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, 2026

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. 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, 2026

Table of Contents

Part 1 Filing Overview

- Executive Summary
- Overview of Methodology
- Summary of Selections
- Additional Proposed Changes

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

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

Part 4 Additional Information

- Definitions
- NCCI Affiliate List
- Key Contacts



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Part 1 Filing Overview

- Executive Summary
- Overview of Methodology
- Summary of Selections
- Additional Proposed Changes



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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, 2026.

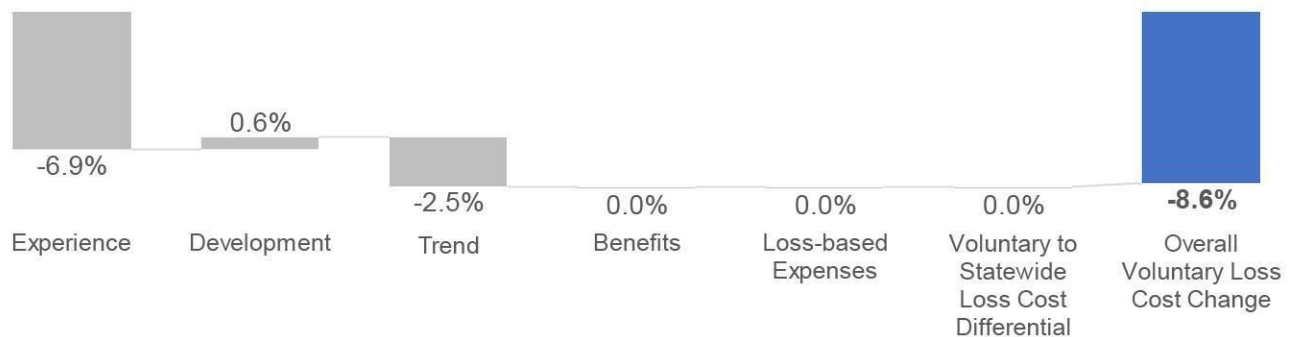
Summary of Overall Indications

Proposed Change in Overall Voluntary Loss Cost Level	– 8.6%
Proposed Change in Overall Assigned Risk Rate Level	– 8.6%

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.

Voluntary Loss Cost



Assigned Risk Rate



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



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Overview of Methodology

Key Component Overview

Experience and Development

- The filing is based on premium and loss experience for Policy Years 2022 and 2023 evaluated as of December 31, 2024. The financial data experience period evaluated as of December 31, 2024 shows continued improvement when compared to the data evaluated as of December 31, 2023. 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. Similar to the prior Virginia filing, the reported loss amounts are projected to an ultimate basis using 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 slight increase to the profit and contingency provision from -1.5% to -1.3% using a Virginia specific IRR model
- Additional proposed methodology changes in this filing include changes to the decimal extension of loss costs, rates, and expected loss rates. Please refer to the Additional Proposed Changes section for additional information.



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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, 2026

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, 2026, along with the selections underlying the currently approved filing effective April 1, 2025.

<u>Voluntary Loss Costs</u>	<u>Currently Approved April 1, 2025</u>	<u>Proposed Effective April 1, 2026</u>
Experience Period	Policy Years 2021 and 2022	Policy Years 2022 and 2023
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	1.025	1.016
Trend Factor – Indemnity Loss Ratio	0.956	0.953
Trend Factor – Medical Loss Ratio	0.955	0.946
Loss-based Expense Provision	18.8%	18.8%
Classification Swing Limits (applied by Industry Group)	+/-15%	+/-15%

<u>Assigned Risk Rates</u>	<u>Currently Approved April 1, 2025</u>	<u>Proposed Effective April 1, 2026</u>
Assigned Risk Differential	1.427	1.430
Permissible Loss Ratio (PLR)	0.795	0.793
Uncollectible Premium Provision (UPP)	2.8%	2.3%
Servicing Carrier Allowance (SCA)	14.6%	14.4%
Profit and Contingencies Provision (P&C)	-1.5%	-1.3%
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, 2026

Additional Proposed Changes

Decimal Extension of Loss Costs, Rates, and Expected Loss Rates

This filing proposes extending the decimal precision of loss costs, rates, and Expected Loss Rates (ELRs) from two to three decimal places. This change allows for more precise adjustments. This will be particularly beneficial for classification codes with lower loss costs or rates. The primary goal is to minimize rounding constraints that may affect certain class codes.

For example, under the previous two-decimal system, the smallest possible adjustment for a loss cost/rate of 0.04 was 0.01, resulting in a 25% change. By extending to three decimals, more granular adjustments are possible, such as a change of 0.001, which represents a 2.5% adjustment in this example.

The methodology for determining loss costs, rates, and ELRs is unchanged. To remain consistent with the current methodology, intermediate values, such as indemnity and medical pure premiums, have been extended by one decimal place, from three to four. This ensures consistency with current ratemaking procedures where certain intermediate calculations retain an additional decimal place compared to the final loss costs, rates, and ELRs.

Additionally, certain miscellaneous values, provisions, and charges provided in the Footnotes and Advisory Miscellaneous Values pages will be extended to three decimal places to support calculations. Factors that are applied to loss costs, rates, ELRs or premium, such as experience modifications, D-ratios, and United States Longshore and Harbor Workers Coverage factors, are not changing due to this initiative. These factors are generally of a higher magnitude, making an adjustment to extend the decimal precision of these values unnecessary at this time.

This change is premium-neutral on both a statewide and industry group basis.



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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 proposed loss costs, rates, and expected loss rates (ELRs) are calculated to three decimal places.
- 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, 2026

Proposed Voluntary Loss Costs for Inclusion in the Basic Manual

The following pages include proposed:

- Table of payroll-weighted class codes
- 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



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Table of Payroll-Weighted Class Codes

This exhibit is included to display combined experience for indicated groupings of classes in the determination of loss costs.

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. If swing limits are applied to a class code's loss cost, preventing it from achieving the payroll-weighted loss cost, it is noted in the table below with an "Upper" or "Lower" to indicate which limit was applied because of payroll-weighting.

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

Class Code	Swing Limit Applied
7710	-
7711	-

ADVISORY LOSS COSTS - NOT RATES**VIRGINIA**

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

Original

Page S1

Effective April 1, 2026

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	0.931	2095	1.415	2841	1.582	3385	0.427	4240	0.783	5057	1.372	6237	0.548
0008	1.092	2105	1.451	2881	1.068	3400	1.059	4243	0.810	5059	4.453	6251	1.568
0016	1.502	2110	1.092	2883	1.122	3507	1.048	4244	1.062	5102	2.076	6252	2.459
0034	1.196	2111	1.007	2915	0.952	3515	0.641	4250	0.716	5146	1.514	6306	1.742
0035	0.813	2112	1.327	2916	1.287	3548	0.443	4251	1.086	5160	0.832	6319	1.238
0036	1.399	2114	0.688	2923	0.690	3559	0.736	4263	1.525	5183	1.310	6325	1.290
0037	1.412	2121	0.525	2960	1.726	3574	0.313	4273	0.789	5188	1.233	6400	1.773
0042	1.723	2130	0.677	3004	0.488	3581	0.370	4279	1.245	5190	0.777	6503	0.693
0050	2.023	2131	0.757	3018	1.217	3612	0.615	4283	0.767	5191	0.334	6504	1.062
0079	0.795	2143	0.818	3022	1.231	3620	0.609	4299	0.650	5192	1.082	6702Ma	a
0083	1.823	2157	1.390	3027	0.821	3629	0.554	4304	1.518	5213	2.082	6703Ma	a
0106	3.339	2172	0.648	3028	0.972	3632	0.755	4307	0.550	5215	2.255	6704Ma	a
0113	1.072	2174	1.009	3030	1.471	3634	0.565	4351	0.401	5221	1.601	6801F	2.654
0161*	1.866	2211	2.583	3040	1.758	3635	0.559	4352	0.534	5222	2.625	6811	1.564
0162*	0.890	2220	1.023	3041	1.904	3638	0.629	4361	0.250	5223	1.379	6824F	2.869
0170	0.700	2286	—	3042	1.111	3642	0.770	4410	0.941	5348	1.454	6826F	1.564
0251	1.272	2288	1.575	3064	1.136	3643	0.633	4420	1.656	5402	2.364	6834	0.838
0401	3.443	2302	0.698	3076	1.129	3647	1.022	4431	0.415	5403	1.773	6836	1.024
0771N	0.201	2305	0.690	3081	1.862	3648	0.429	4432	0.515	5437	1.884	6843F	3.375
0908P	54.000	2361	1.005	3082	1.287	3681	0.172	4452	0.977	5443	1.192	6845F	3.153
0913P	177.000	2362	1.008	3085	1.466	3685	0.262	4459	0.961	5445	2.140	6854	1.524
0917	1.255	2380	0.760	3110	1.353	3719	0.356	4470	0.896	5462	2.104	6872F	3.543
1005*	10.924	2388	0.553	3111	0.788	3724	1.331	4484	0.839	5472	1.934	6874F	4.709
1016*	22.229	2402	0.709	3113	0.528	3726	1.253	4493	0.867	5473	2.870	6882	0.828
1164	1.129	2413	0.635	3114	0.907	3803	1.083	4511	0.165	5474	1.837	6884	1.090
1165	0.837	2416	1.045	3118	0.592	3807	0.749	4557	1.070	5478	1.091	7016M	3.504
1320	0.573	2417	0.449	3119	0.296	3808	2.408	4558	0.634	5479	2.298	7024M	3.894
1322	3.148	2501	0.786	3122	0.609	3821	2.016	4568	0.780	5480	1.967	7038M	1.753
1430	1.339	2503	0.335	3126	0.570	3822	1.488	4581	0.320	5491	0.893	7046M	1.983
1438	1.255	2570	1.217	3131	0.529	3824	1.109	4583	1.502	5506	1.893	7047M	3.426
1452	0.925	2585	1.277	3132	0.836	3826	0.268	4611	0.449	5507	1.397	7050M	1.714
1463	2.740	2586	1.433	3145	0.730	3827	0.813	4635	0.874	5535	2.387	7069M	3.426
1472	1.045	2587	0.916	3146	0.669	3830	0.343	4653	0.882	5537	1.344	7076M	3.504
1624	0.979	2589	0.780	3169	0.853	3851	0.811	4665	2.786	5551	4.950	7090M	1.947
1642	1.369	2600	1.488	3179	0.736	3865	0.918	4683	1.326	5606	0.404	7094M	3.894
1654	1.461	2623	1.917	3180	0.723	3881	1.207	4686	0.845	5610	1.529	7098M	2.203
1699	1.023	2651	0.469	3188	0.582	4000	1.780	4692	0.217	5645	3.491	7099M	1.939
1701	0.989	2660	0.668	3220	0.563	4021	1.353	4693	0.355	5651	4.529	7133	1.294
1710	1.123	2670	—	3224	1.069	4024	1.211	4703	0.525	5703	3.250	7151Ma	a
1747	1.721	2683	—	3227	0.964	4034	2.198	4717	0.707	5705	4.179	7152Ma	a
1748	1.686	2688	0.664	3240	—	4036	0.914	4720	0.760	5951	0.203	7153Ma	a
1803	2.027	2701	4.020	3241	1.207	4038	0.836	4740	0.350	6003	1.818	7219	2.692
1924	0.978	2702	5.659	3255	0.903	4062	0.724	4741	1.052	6005	1.250	7222	2.249
1925	1.090	2710	2.808	3257	1.205	4101	1.026	4751	0.756	6018	1.613	7225	2.382
2002	1.441	2714	1.529	3270	0.940	4109	0.171	4771N	1.140	6045	1.770	7228	—
2003	1.246	2725	1.878	3300	1.281	4110	0.283	4777	1.519	6204	2.399	7229	—
2014	1.493	2731	1.775	3303	1.022	4111	1.008	4825	0.332	6206	1.222	7230	2.730
2016	1.071	2735	2.083	3307	0.900	4114	1.042	4828	0.685	6213	0.705	7231	2.984
2021	1.112	2759	1.969	3315	0.921	4130	1.167	4829	0.631	6214	0.481	7232	2.997
2039	1.069	2790	0.971	3334	0.858	4131	2.424	4902	0.698	6216	2.069	7309F	3.543
2041	0.971	2797	1.604	3336	0.839	4133	1.042	4923	0.470	6217	1.527	7313F	1.879
2065	0.699	2799	2.233	3365	1.857	4149	0.269	5020	1.750	6229	1.375	7317F	2.916
2070	1.545	2802	1.296	3372	0.939	4206	1.331	5022	2.336	6233	0.754	7327F	6.044
2081	1.156	2835	0.878	3373	1.428	4207	1.137	5037	3.715	6235	2.075	7333M	2.163
2089	0.833	2836	0.926	3383	0.599	4239	0.807	5040	2.861	6236	1.912	7335M	2.403

REFER TO UPDATE PAGE FOR ALL SUBSEQUENT REVISIONS TO ALL CLASS CODESRefer 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.

VIRGINIA**ADVISORY LOSS COSTS - NOT RATES**

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

Page S2

Original

Effective April 1, 2026

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
7337M	2.115	8037	0.674	8799	0.195	9505	0.978						
7350F	3.621	8039	0.699	8800	0.499	9516	0.784						
7360	1.632	8044	0.889	8803	0.010	9519	1.347						
7370	1.686	8045	0.277	8805Ma	a	9521	1.083						
7380	2.199	8046	0.918	8810	0.030	9522	0.740						
7362	1.503	8047	0.321	8814Ma	a	9534	1.606						
7390	1.512	8058	0.701	8815Ma	a	9554	2.872						
7394M	3.504	8072	0.246	8820	0.023	9586	0.150						
7395M	3.894	8102	0.774	8824	0.677	9600	0.712						
7398M	3.426	8103	0.939	8826	0.579	9620	0.631						
7402	0.046	8106	1.595	8831	0.552	9740*	0.010						
7403	1.052	8107	0.976	8832	0.110								
7405N	0.449	8111	0.602	8833	0.379								
7420	2.766	8116	0.740	8835	0.745								
7421	0.192	8203	1.965	8861	0.400								
7422	0.332	8204	1.739	8866	0.126								
7425	0.834	8209	1.377	8869	0.385								
7431N	0.270	8215	1.358	8871	0.010								
7445N	0.150	8227	1.449	8901	0.038								
7453N	0.090	8232	1.717	9012	0.257								
7502	0.726	8233	1.184	9014	0.907								
7515	0.329	8235	1.957	9015	0.765								
7520	0.910	8263	2.082	9016	0.805								
7538	0.901	8264	2.106	9019	1.122								
7539	0.534	8265	1.710	9033	0.707								
7540	1.053	8279	2.600	9040	0.946								
7580	0.860	8288	3.208	9052	0.572								
7590	1.164	8291	1.136	9058	0.544								
7600	1.125	8292	1.093	9060	0.556								
7601	2.405	8293	2.235	9061	0.392								
7605	0.814	8304	2.216	9063	0.268								
7610	0.151	8350	2.558	9077F	2.587								
7611	1.603	8380	0.926	9082	0.469								
7612	2.146	8381	0.647	9083	0.421								
7613	1.758	8385	0.752	9084	0.500								
7705	2.131	8392	0.734	9086a	a								
7710	2.690	8393	0.495	9089	0.289								
7711	2.690	8500	1.790	9093	0.410								
7720	0.812	8601	0.092	9101	1.063								
7723	0.515	8602	0.625	9102	0.956								
7727	1.095	8603	0.010	9110	0.944								
7855	1.295	8606	0.385	9154	0.639								
8001	0.774	8709F	1.785	9156	1.185								
8002	0.674	8719	0.574	9170	3.560								
8006	0.592	8720	0.320	9178	2.766								
8008	0.439	8721	0.073	9179	6.653								
8010	0.633	8725	0.674	9180	1.295								
8013	0.099	8726F	0.697	9182	0.706								
8015	0.357	8734Ma	a	9186	2.942								
8017	0.566	8737Ma	a	9220	1.683								
8018	1.256	8738Ma	a	9402	1.583								
8021	0.882	8742	0.062	9403	2.459								
8031	0.712	8745	1.172	9410	0.755								
8032	0.637	8748	0.135	9411	0.217								
8033	0.715	8755	0.089	9501	1.226								

REFER TO UPDATE PAGE FOR ALL SUBSEQUENT REVISIONS TO ALL CLASS CODESRefer 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.

WORKERS COMPENSATION AND EMPLOYERS LIABILITY**VIRGINIA****Page S3****Original***Effective April 1, 2026***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 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.
- 0162
- 1005 Advisory loss cost includes a non-ratable disease element of \$8.902.**
- 1016 Advisory loss cost includes a non-ratable disease element of \$18.658.**
- 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

VIRGINIA

Page S4

Original

WORKERS COMPENSATION AND EMPLOYERS LIABILITY

Effective April 1, 2026

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.

Deductible Amount	Advisory Loss Elimination Ratios*						
	HAZARD GROUP						
	A	B	C	D	E	F	G
\$100	1.2%	1.0%	0.7%	0.5%	0.4%	0.3%	0.2%
\$250	2.9%	2.2%	1.7%	1.3%	0.9%	0.7%	0.5%
\$500	5.2%	4.0%	3.1%	2.4%	1.7%	1.3%	1.0%
\$1,000	8.6%	6.8%	5.4%	4.2%	3.0%	2.4%	1.8%
\$2,500	14.9%	12.2%	9.8%	7.9%	6.0%	4.8%	3.9%
\$5,000	21.1%	17.7%	14.5%	12.0%	9.4%	7.8%	6.4%
\$7,500	25.3%	21.5%	17.9%	15.1%	12.0%	10.1%	8.5%
\$10,000	28.6%	24.6%	20.7%	17.7%	14.3%	12.1%	10.2%

*Likely, Not Likely, and Medical-only severities underlying the Advisory Loss Elimination Ratios have been adjusted at the direction of the Virginia Bureau of Insurance.

Average Weekly Wage applicable in connection with:

Code 7727 - Auxiliary and Reserve Police, etc. \$549

Basis of premium applicable in accordance with the **Basic Manual** notes for Code 7370 -- "Taxicab Co.":

Employee operated vehicle \$114,100
Leased or rented vehicle \$76,100

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".....

\$2,900

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)

\$76,100

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 (1.038). This factor includes a provision for the USL&HW assessment of 1.045).

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.)

Effective April 1, 2026

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, 2026

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

VIRGINIA

Page S1

Original

Effective April 1, 2026

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	1.446	384	2095	2.197	501	2841	2.457	541	3385	0.663	263	4240	1.216	348
0008	1.696	423	2105	2.253	509	2881	1.659	417	3400	1.645	415	4243	1.258	355
0016	2.333	522	2110	1.696	423	2883	1.742	430	3507	1.628	412	4244	1.649	416
0034	1.857	448	2111	1.564	402	2915	1.478	389	3515	0.995	314	4250	1.112	332
0035	1.263	356	2112	2.061	479	2916	1.999	470	3548	0.688	267	4251	1.687	421
0036	2.173	497	2114	1.068	326	2923	1.072	326	3559	1.143	337	4263	2.368	527
0037	2.193	500	2121	0.815	286	2960	2.680	575	3574	0.486	235	4273	1.225	350
0042	2.676	575	2130	1.051	323	3004	0.758	277	3581	0.575	249	4279	1.933	460
0050	3.142	647	2131	1.176	342	3018	1.890	453	3612	0.955	308	4283	1.191	345
0079	1.235	351	2143	1.270	357	3022	1.912	456	3620	0.946	307	4299	1.009	316
0083	2.831	599	2157	2.159	495	3027	1.275	358	3629	0.860	293	4304	2.357	525
0106	5.185	964	2172	1.006	316	3028	1.510	394	3632	1.173	342	4307	0.854	292
0113	1.665	418	2174	1.567	403	3030	2.284	514	3634	0.877	296	4351	0.623	257
0161*	2.155	—	2211	4.011	782	3040	2.730	583	3635	0.868	295	4352	0.829	288
0162*	1.028	—	2220	1.589	406	3041	2.957	618	3638	0.977	311	4361	0.388	220
0170	1.087	328	2286	—	—	3042	1.725	427	3642	1.196	345	4410	1.461	386
0251	1.975	466	2288	2.446	539	3064	1.764	433	3643	0.983	312	4420	2.572	559
0401	5.347	989	2302	1.084	328	3076	1.753	432	3647	1.587	406	4431	0.644	260
0771N	0.312	—	2305	1.072	326	3081	2.892	608	3648	0.666	263	4432	0.800	284
0908P	84.000	244	2361	1.561	402	3082	1.999	470	3681	0.267	201	4452	1.517	395
0913P	275.000	435	2362	1.565	403	3085	2.277	513	3685	0.407	223	4459	1.492	391
0917	1.949	462	2380	1.180	343	3110	2.101	486	3719	0.553	246	4470	1.391	376
1005*	13.422	1500	2388	0.859	293	3111	1.224	350	3724	2.067	480	4484	1.303	362
1016*	27.096	1500	2402	1.101	331	3113	0.820	287	3726	1.946	462	4493	1.346	369
1164	1.753	432	2413	0.986	313	3114	1.409	378	3803	1.682	421	4511	0.256	200
1165	1.300	362	2416	1.623	412	3118	0.919	302	3807	1.163	340	4557	1.662	418
1320	0.890	298	2417	0.697	268	3119	0.460	231	3808	3.740	740	4558	0.985	313
1322	4.889	918	2501	1.221	349	3122	0.946	307	3821	3.131	645	4568	1.211	348
1430	2.079	482	2503	0.520	241	3126	0.885	297	3822	2.311	518	4581	0.497	237
1438	1.949	462	2570	1.890	453	3131	0.822	287	3824	1.722	427	4583	2.333	522
1452	1.437	383	2585	1.983	467	3132	1.298	361	3826	0.416	224	4611	0.697	268
1463	4.255	820	2586	2.225	505	3145	1.134	336	3827	1.263	356	4635	1.357	370
1472	1.623	412	2587	1.423	381	3146	1.039	321	3830	0.533	243	4653	1.370	372
1624	1.520	396	2589	1.211	348	3169	1.325	365	3851	1.259	355	4665	4.327	831
1642	2.126	490	2600	2.311	518	3179	1.143	337	3865	1.426	381	4683	2.059	479
1654	2.269	512	2623	2.977	621	3180	1.123	334	3881	1.874	450	4686	1.312	363
1699	1.589	406	2651	0.728	273	3188	0.904	300	4000	2.764	588	4692	0.337	212
1701	1.536	398	2660	1.037	321	3220	0.874	295	4021	2.101	486	4693	0.551	245
1710	1.744	430	2670	—	—	3224	1.660	417	4024	1.881	452	4703	0.815	286
1747	2.673	574	2683	—	—	3227	1.497	392	4034	3.413	689	4717	1.098	330
1748	2.618	566	2688	1.031	320	3240	—	—	4036	1.419	380	4720	1.180	343
1803	3.148	648	2701	6.243	1128	3241	1.874	450	4036	1.298	361	4740	0.544	244
1924	1.519	395	2702	8.788	1500	3255	1.402	377	4062	1.124	334	4741	1.634	413
1925	1.693	422	2710	4.361	836	3257	1.871	450	4101	1.593	407	4751	1.174	342
2002	2.238	507	2714	2.375	528	3270	1.460	386	4109	0.266	201	4771N	1.770	483
2003	1.935	460	2725	2.917	612	3300	1.989	468	4110	0.439	228	4777	2.359	526
2014	2.319	519	2731	2.757	587	3303	1.587	406	4111	1.565	403	4825	0.516	240
2016	1.663	418	2735	3.235	661	3307	1.398	377	4114	1.618	411	4828	1.064	325
2021	1.727	428	2759	3.058	634	3315	1.430	382	4130	1.812	441	4829	0.980	312
2039	1.660	417	2790	1.508	394	3334	1.332	366	4131	3.764	743	4902	1.084	328
2041	1.508	394	2797	2.491	546	3336	1.303	362	4133	1.618	411	4923	0.730	273
2065	1.086	328	2799	3.468	698	3365	2.884	607	4149	0.418	225	5020	2.718	581
2070	2.399	532	2802	2.013	472	3372	1.458	386	4206	2.067	480	5022	3.628	722
2081	1.795	438	2835	1.364	371	3373	2.218	504	4207	1.766	434	5037	5.769	1054
2089	1.294	361	2836	1.438	383	3383	0.930	304	4239	1.253	354	5040	4.443	849

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.

VIRGINIA

Page S2

Original

WORKERS COMPENSATION AND EMPLOYERS LIABILITY

Effective April 1, 2026

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
5057	2.131	490	6237	0.851	292	7337M	3.285	200	8037	1.047	322	8799	0.303	207
5059	6.916	1232	6251	2.435	537	7350F	5.623	1032	8039	1.086	328	8800	0.775	280
5102	3.224	660	6252	3.819	752	7360	2.534	553	8044	1.381	374	8803	0.016	162
5146	2.351	524	6306	2.705	579	7370	2.618	566	8045	0.430	227	8805Ma	a	200
5160	1.292	360	6319	1.923	458	7380	3.415	689	8046	1.426	381	8810	0.047	167
5183	2.034	475	6325	2.003	470	7382	2.334	522	8047	0.499	237	8814Ma	a	100
5188	1.915	457	6400	2.753	587	7390	2.348	524	8058	1.089	329	8815Ma	a	200
5190	1.207	347	6503	1.076	327	7394M	5.442	100	8072	0.382	219	8820	0.036	166
5191	0.519	240	6504	1.649	416	7395M	6.047	200	8102	1.202	346	8824	1.051	323
5192	1.680	420	6702Ma	a	100	7398M	5.321	200	6103	1.458	386	8826	0.899	299
5213	3.233	661	6703Ma	a	200	7402	0.071	171	8106	2.477	544	8831	0.857	293
5215	3.502	703	6704Ma	a	200	7403	1.634	413	8107	1.516	395	8832	0.171	187
5221	2.486	545	6801F	4.122	799	7405N	0.697	304	8111	0.935	305	8833	0.589	251
5222	4.077	792	6811	2.429	536	7420	4.296	826	8116	1.149	338	8835	1.157	339
5223	2.142	492	6824F	4.456	651	7421	0.298	206	8203	3.052	633	8861	0.621	256
5348	2.258	510	6826F	2.429	536	7422	0.516	240	8204	2.701	579	8868	0.196	190
5402	3.671	729	6834	1.301	362	7425	1.295	361	8209	2.138	491	8869	0.598	253
5403	2.753	587	6836	1.590	406	7431N	0.419	247	8215	2.109	487	8871	0.016	162
5437	2.926	614	6843F	5.241	972	7445N	0.233	-	8227	2.250	509	8901	0.059	169
5443	1.851	447	6845F	4.897	919	7453N	0.140	-	8232	2.667	573	9012	0.399	222
5445	3.323	676	6854	2.367	527	7502	1.127	335	8233	1.839	445	9014	1.409	378
5462	3.268	667	6872F	5.502	1013	7515	0.511	239	8235	3.039	631	9015	1.188	344
5472	3.004	626	6874F	7.313	1294	7520	1.413	379	8263	3.233	661	9016	1.250	354
5473	4.457	851	6882	1.286	359	7538	1.399	377	8264	3.271	667	9019	1.742	430
5474	2.853	602	6884	1.693	422	7539	0.629	268	8265	2.656	572	9033	1.098	330
5478	1.694	423	7016M	5.442	100	7540	1.635	413	8279	4.038	786	9040	1.469	388
5479	3.569	713	7024M	6.047	200	7580	1.336	367	8288	4.982	932	9052	0.888	298
5480	3.055	634	7038M	2.722	100	7590	1.808	440	8291	1.764	433	9058	0.845	291
5491	1.387	375	7046M	3.080	100	7600	1.747	431	8292	1.697	423	9060	0.867	294
5506	2.940	616	7047M	5.321	200	7601	3.735	739	8293	3.471	698	9061	0.609	254
5507	2.170	496	7050M	2.662	200	7605	1.264	356	8304	3.441	693	9063	0.416	224
5535	3.707	735	7069M	5.321	200	7610	0.235	196	8350	3.973	776	9077F	4.018	783
5537	2.087	483	7076M	5.442	100	7611	2.489	546	8380	1.438	383	9082	0.728	273
5551	7.687	1351	7090M	3.024	200	7612	3.333	677	8381	1.005	316	9083	0.654	261
5606	0.627	257	7094M	6.047	200	7613	2.730	563	8385	1.168	341	9084	0.777	280
5610	2.375	528	7098M	3.421	200	7705	3.309	673	8392	1.140	337	9088a	a	a
5645	5.422	1000	7099M	3.011	200	7710	4.178	808	8393	0.769	279	9089	0.449	230
5651	7.034	1250	7133	2.010	472	7711	4.178	808	8500	2.780	591	9093	0.637	259
5703	5.047	942	7151Ma	a	100	7720	1.261	355	8601	0.143	182	9101	1.651	416
5705	6.490	1166	7152Ma	a	200	7723	0.800	284	8602	0.971	311	9102	1.485	390
5951	0.315	209	7153Ma	a	200	7727	1.701	424	8603	0.016	162	9110	1.466	387
6003	2.823	598	7219	4.181	808	7855	2.011	472	8606	0.598	253	9154	0.992	314
6005	1.941	461	7222	3.493	701	8001	1.202	346	8709F	2.772	590	9156	1.840	445
6018	2.505	548	7225	3.699	733	8002	1.047	322	8719	0.891	298	9170	5.529	1017
6045	2.749	586	7228	-	-	8006	0.919	302	8720	0.497	237	9178	4.296	826
6204	3.726	738	7229	-	-	8008	0.682	266	8721	0.113	178	9179	13.438	1500
6206	1.898	454	7230	4.240	617	8010	0.983	312	8725	1.047	322	9180	2.011	472
6213	1.095	330	7231	4.634	878	8013	0.154	184	8726F	1.082	328	9182	1.096	330
6214	0.747	276	7232	4.654	881	8015	0.554	246	8734Ma	a	200	9186	4.569	868
6216	3.213	658	7309F	5.502	1013	8017	0.879	296	8737Ma	a	100	9220	2.614	555
6217	2.371	528	7313F	2.918	612	8018	1.951	462	8738Ma	a	200	9402	2.458	541
6229	2.135	491	7317F	4.529	862	8021	1.370	372	8742	0.096	175	9403	3.819	752
6233	1.171	342	7327F	9.386	1500	8031	1.106	331	8745	1.820	442	9410	1.173	342
6235	3.222	659	7333M	3.359	100	8032	0.989	313	8748	0.210	193	9411	0.337	212
6236	2.969	620	7335M	3.732	200	8033	1.110	332	8755	0.138	181	9501	1.904	455

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.

WORKERS COMPENSATION AND EMPLOYERS LIABILITY

VIRGINIA

Page S3

Original

Effective April 1, 2026

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
9505	1.519	395												
9516	1.218	349												
9519	2.092	484												
9521	1.682	421												
9522	1.149	336												
9534	2.494	547												
9554	4.460	851												
9586	0.233	196												
9600	1.106	331												
9620	0.980	312												
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, 2026

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 See VA Exception Rule - Employers With a Coal Workers' Pneumoconiosis Exposure Under Section
0162 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 \$10.282.**
- 1016 Rate includes a non-ratable disease element of \$21.550.**
- 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

WORKERS COMPENSATION AND EMPLOYERS LIABILITY

VIRGINIA

Page S5

Original

Effective April 1, 2026

APPLICABLE TO ASSIGNED RISK POLICIES ONLY

MISCELLANEOUS VALUES

Average Weekly Wage applicable in connection with:

Code 7727-Auxiliary and Reserve Police, etc. \$549

Basis of premium applicable in accordance with the **Basic Manual** notes for Code 7370 --"Taxicab Co.":

Employee operated vehicle..... \$114,100

Leased or rented vehicle..... \$76,100

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".....

\$2,900

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)

\$76,100

Terrorism (Assigned Risk)..... 0.010

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

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 (1.038). This factor includes a provision for the USL&HW assessment of 1.045.)

District of Columbia Additional Benefits Percentage applicable in connection with the rule,

Virginia Additional Benefits Coverage

10%

(Multiply rate by a factor of 1.1.)

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, 2026

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, 2026

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, 2026

Proposed Rating Values

The final ELR for each classification is calculated as follows:

$$\text{ELR} = \{(\text{HG indemnity ELR factor}) \times (\text{indemnity pure premium}) + (\text{HG medical ELR factor}) \times (\text{medical pure premium})\} \times \text{Manual/Standard Ratio}$$

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.

EXPERIENCE RATING PLAN MANUAL

VIRGINIA

Page E1

Original

Effective April 1, 2026

**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	0.736	0.43	2095	1.074	0.41	2841	1.246	0.43	3385	0.338	0.43	4240	0.658	0.46
0008	0.869	0.43	2105	1.211	0.46	2881	0.894	0.46	3400	0.837	0.43	4243	0.614	0.41
0016	1.046	0.37	2110	0.863	0.43	2883	0.885	0.43	3507	0.794	0.41	4244	0.737	0.37
0034	0.906	0.41	2111	0.792	0.43	2915	0.659	0.37	3515	0.488	0.41	4250	0.541	0.41
0035	0.617	0.41	2112	1.049	0.43	2916	0.896	0.37	3548	0.350	0.43	4251	0.856	0.43
0036	1.100	0.43	2114	0.579	0.46	2923	0.579	0.46	3559	0.558	0.41	4263	1.157	0.41
0037	0.982	0.37	2121	0.440	0.46	2960	1.301	0.41	3574	0.247	0.43	4273	0.598	0.41
0042	1.304	0.41	2130	0.513	0.41	3004	0.314	0.34	3581	0.293	0.43	4279	0.864	0.37
0050	1.403	0.37	2131	0.596	0.43	3018	0.776	0.34	3612	0.465	0.41	4283	0.606	0.43
0079	0.603	0.41	2143	0.684	0.46	3022	0.973	0.43	3620	0.420	0.37	4299	0.492	0.41
0083	1.385	0.41	2157	1.091	0.43	3027	0.568	0.37	3629	0.419	0.41	4304	1.149	0.41
0106	2.158	0.34	2172	0.447	0.37	3028	0.671	0.37	3632	0.571	0.41	4307	0.460	0.46
0113	0.846	0.43	2174	0.800	0.43	3030	1.017	0.37	3634	0.427	0.41	4351	0.317	0.43
0161	—	—	2211	1.796	0.37	3040	1.331	0.41	3635	0.423	0.41	4352	0.422	0.43
0162	—	—	2220	0.775	0.41	3041	1.446	0.41	3638	0.495	0.43	4361	0.197	0.43
0170	0.552	0.43	2286	0.775	0.41	3042	0.842	0.41	3642	0.615	0.43	4410	0.742	0.43
0251	0.965	0.41	2288	1.249	0.43	3064	0.861	0.41	3643	0.439	0.37	4420	1.062	0.34
0401	2.241	0.34	2302	0.530	0.41	3076	0.891	0.43	3647	0.771	0.41	4431	0.348	0.46
0771	—	—	2305	0.477	0.37	3081	1.406	0.41	3648	0.359	0.46	4432	0.431	0.46
0908	40.832	0.41	2361	0.767	0.41	3082	0.891	0.37	3681	0.136	0.43	4452	0.740	0.41
0913	134.408	0.41	2362	0.797	0.43	3085	1.108	0.41	3685	0.207	0.43	4459	0.666	0.37
0917	1.046	0.46	2380	0.601	0.43	3110	1.029	0.41	3719	0.210	0.31	4470	0.680	0.41
1005	1.186	0.31	2388	0.466	0.46	3111	0.624	0.43	3724	0.786	0.31	4484	0.663	0.43
1016	2.093	0.31	2402	0.493	0.37	3113	0.401	0.41	3726	0.740	0.31	4493	0.660	0.41
1164	0.666	0.31	2413	0.483	0.41	3114	0.690	0.41	3803	0.854	0.43	4511	0.125	0.41
1165	0.493	0.31	2416	0.827	0.43	3118	0.496	0.46	3807	0.588	0.43	4557	0.742	0.37
1320	0.369	0.34	2417	0.355	0.43	3119	0.258	0.49	3808	1.819	0.41	4558	0.478	0.41
1322	1.857	0.31	2501	0.620	0.43	3122	0.510	0.46	3821	1.399	0.37	4568	0.539	0.37
1430	0.933	0.37	2503	0.265	0.43	3126	0.431	0.41	3822	1.174	0.43	4581	0.209	0.34
1438	0.869	0.37	2570	0.954	0.43	3131	0.403	0.41	3824	0.877	0.43	4583	0.971	0.34
1452	0.643	0.37	2585	0.964	0.41	3132	0.663	0.43	3826	0.202	0.41	4611	0.352	0.43
1463	1.619	0.31	2586	1.134	0.43	3145	0.555	0.41	3827	0.640	0.43	4635	0.563	0.34
1472	0.725	0.37	2587	0.718	0.43	3146	0.508	0.41	3830	0.258	0.41	4653	0.692	0.43
1624	0.632	0.34	2589	0.594	0.41	3169	0.674	0.43	3851	0.641	0.43	4665	1.932	0.37
1642	0.944	0.37	2600	1.173	0.43	3179	0.579	0.43	3865	0.766	0.46	4683	1.003	0.41
1654	1.015	0.37	2623	1.336	0.37	3180	0.571	0.43	3881	0.912	0.41	4686	0.586	0.37
1699	0.712	0.37	2651	0.371	0.43	3188	0.441	0.41	4000	1.144	0.34	4692	0.171	0.43
1701	0.638	0.34	2660	0.581	0.46	3220	0.426	0.41	4021	1.023	0.41	4693	0.279	0.43
1710	0.776	0.37	2670	0.526	0.43	3224	0.893	0.46	4024	0.841	0.37	4703	0.397	0.41
1747	1.187	0.37	2683	0.620	0.43	3227	0.760	0.43	4034	1.525	0.37	4717	0.592	0.46
1748	1.180	0.37	2688	0.526	0.43	3240	0.948	0.43	4036	0.636	0.37	4720	0.576	0.41
1803	1.406	0.37	2701	2.588	0.34	3241	0.951	0.43	4038	0.700	0.46	4740	0.207	0.31
1924	0.771	0.43	2702	3.344	0.31	3255	0.757	0.46	4062	0.549	0.41	4741	0.797	0.41
1925	0.829	0.41	2710	1.957	0.37	3257	0.948	0.43	4101	0.778	0.41	4751	0.525	0.37
2002	1.138	0.43	2714	1.212	0.43	3270	0.743	0.43	4109	0.135	0.43	4771	0.733	0.34
2003	0.940	0.41	2725	1.213	0.34	3300	1.075	0.46	4110	0.222	0.43	4777	0.985	0.34
2014	1.035	0.37	2731	1.402	0.43	3303	0.809	0.43	4111	0.788	0.43	4825	0.230	0.37
2016	0.838	0.43	2735	1.657	0.43	3307	0.684	0.41	4114	0.787	0.41	4828	0.442	0.34
2021	0.843	0.41	2759	1.556	0.43	3315	0.727	0.43	4130	0.918	0.43	4829	0.406	0.34
2039	0.841	0.43	2790	0.809	0.46	3334	0.640	0.41	4131	1.917	0.43	4902	0.553	0.43
2041	0.766	0.43	2797	1.352	0.46	3336	0.635	0.41	4133	0.877	0.46	4923	0.357	0.41
2065	0.528	0.41	2799	1.681	0.41	3365	1.192	0.34	4149	0.225	0.46	5020	1.127	0.34
2070	1.163	0.41	2802	0.979	0.41	3372	0.711	0.41	4206	1.055	0.43	5022	1.382	0.31
2081	0.970	0.46	2835	0.737	0.46	3373	1.127	0.43	4207	0.730	0.34	5037	2.200	0.31
2089	0.657	0.43	2836	0.775	0.46	3383	0.474	0.43	4239	0.522	0.34	5040	1.684	0.31

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

VIRGINIA

Page E2

Original

EXPERIENCE RATING PLAN MANUAL

Effective April 1, 2026

**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
5057	0.811	0.31	6237	0.352	0.34	7337	1.360	0.34	8037	0.586	0.49	8799	0.154	0.43
5059	2.633	0.31	6251	1.009	0.34	7350F	1.978	0.31	8039	0.587	0.46	8800	0.393	0.43
5102	1.339	0.34	6252	1.448	0.31	7360	1.129	0.37	8044	0.700	0.43	8803	0.007	0.37
5146	1.045	0.37	6306	1.122	0.34	7370	1.324	0.43	8045	0.218	0.43	8805	a	a
5160	0.489	0.31	6319	0.733	0.31	7380	1.512	0.37	8046	0.725	0.43	8810	0.024	0.43
5183	0.845	0.34	6325	0.762	0.31	7382	1.130	0.41	8047	0.253	0.43	8814	a	a
5188	0.794	0.34	6400	1.233	0.37	7390	1.185	0.43	8058	0.553	0.43	8815	a	a
5190	0.500	0.34	6503	0.545	0.43	7394	2.253	0.29	8072	0.208	0.46	8820	0.016	0.37
5191	0.230	0.37	6504	0.836	0.43	7395	2.504	0.29	8102	0.612	0.43	8824	0.588	0.49
5192	0.815	0.41	6702	a	a	7398	2.203	0.29	8103	0.713	0.41	8826	0.485	0.46
5213	1.230	0.31	6703	a	a	7402	0.036	0.43	8106	1.108	0.37	8831	0.488	0.49
5215	1.555	0.37	6704	a	a	7403	0.827	0.43	8107	0.631	0.34	8832	0.087	0.43
5221	1.030	0.34	6801F	1.540	0.35	7405	0.350	0.43	8111	0.455	0.41	8833	0.298	0.43
5222	1.553	0.31	6811	1.086	0.37	7420	1.610	0.31	8116	0.561	0.41	8835	0.584	0.43
5223	0.953	0.37	6824F	1.664	0.35	7421	0.132	0.37	8203	1.484	0.41	8861	0.316	0.43
5348	1.001	0.37	6826F	0.907	0.35	7422	0.213	0.34	8204	1.331	0.41	8868	0.106	0.46
5402	1.868	0.43	6834	0.859	0.43	7425	0.534	0.34	8209	1.086	0.43	8869	0.324	0.46
5403	1.145	0.34	6836	0.778	0.41	7431	0.172	0.34	8215	0.945	0.37	8871	0.008	0.43
5437	1.215	0.34	6843F	1.724	0.29	7445	—	—	8227	0.936	0.34	8901	0.026	0.37
5443	0.899	0.41	6845F	1.611	0.29	7453	—	—	8232	1.188	0.37	9012	0.178	0.37
5445	1.264	0.31	6854	0.985	0.34	7502	0.501	0.37	8233	0.810	0.37	9014	0.713	0.43
5462	1.454	0.37	6872F	1.810	0.29	7515	0.194	0.31	8235	1.479	0.41	9015	0.576	0.41
5472	1.145	0.31	6874F	2.406	0.29	7520	0.686	0.41	8263	1.578	0.41	9016	0.639	0.43
5473	1.693	0.31	6882	0.536	0.34	7538	0.534	0.31	8264	1.462	0.37	9019	0.784	0.37
5474	1.086	0.31	6884	0.698	0.34	7539	0.344	0.34	8265	1.103	0.34	9033	0.533	0.41
5478	0.700	0.34	7016	2.253	0.29	7540	0.623	0.31	8279	1.689	0.34	9040	0.792	0.46
5479	1.597	0.37	7024	2.504	0.29	7580	0.596	0.37	8288	2.442	0.41	9052	0.478	0.46
5480	1.267	0.34	7038	1.127	0.29	7590	0.806	0.37	8291	0.858	0.41	9058	0.473	0.49
5491	0.578	0.34	7046	1.372	0.37	7600	0.773	0.37	8292	0.860	0.43	9060	0.469	0.46
5506	1.223	0.34	7047	2.203	0.29	7601	1.576	0.34	8293	1.756	0.43	9061	0.328	0.46
5507	0.898	0.34	7050	1.102	0.29	7605	0.524	0.34	8304	1.430	0.34	9063	0.225	0.46
5535	1.415	0.31	7069	2.203	0.29	7610	0.104	0.37	8350	1.640	0.34	9077F	1.686	0.40
5537	0.930	0.37	7076	2.253	0.29	7611	1.109	0.37	8380	0.698	0.41	9082	0.409	0.49
5551	2.937	0.31	7090	1.252	0.29	7612	1.480	0.37	8381	0.491	0.41	9083	0.367	0.49
5606	0.239	0.31	7094	2.504	0.29	7613	1.220	0.37	8385	0.567	0.41	9084	0.418	0.46
5610	1.057	0.37	7098	1.524	0.37	7705	1.608	0.41	8392	0.615	0.46	9088	a	a
5645	2.067	0.31	7099	1.342	0.37	7710	1.763	0.34	8393	0.341	0.37	9089	0.243	0.46
5651	2.925	0.34	7133	0.845	0.34	7711	1.763	0.34	8500	1.247	0.37	9093	0.344	0.46
5703	2.264	0.37	7151	a	a	7720	0.561	0.37	8601	0.060	0.34	9101	0.893	0.46
5705	2.913	0.37	7152	a	a	7723	0.331	0.34	8602	0.435	0.37	9102	0.724	0.41
5951	0.160	0.43	7153	a	a	7727	0.633	0.31	8603	0.008	0.43	9110	0.747	0.43
6003	1.175	0.34	7219	1.719	0.34	7855	0.899	0.37	8606	0.249	0.34	9154	0.508	0.43
6005	0.870	0.37	7222	1.443	0.34	8001	0.612	0.43	8709F	0.912	0.29	9156	0.998	0.46
6018	1.118	0.37	7225	1.637	0.37	8002	0.533	0.43	8719	0.372	0.34	9170	2.296	0.34
6045	1.222	0.37	7228	1.719	0.34	8006	0.494	0.46	8720	0.207	0.34	9178	2.462	0.49
6204	1.544	0.34	7229	1.719	0.34	8008	0.369	0.46	8721	0.051	0.37	9179	7.449	0.49
6206	0.717	0.31	7230	2.050	0.41	8010	0.500	0.43	8725	0.470	0.37	9180	0.987	0.41
6213	0.417	0.31	7231	2.243	0.41	8013	0.075	0.41	8726F	0.404	0.35	9182	0.562	0.43
6214	0.311	0.34	7232	1.916	0.34	8015	0.272	0.41	8734	a	a	9186	1.926	0.34
6216	1.217	0.31	7309F	1.810	0.29	8017	0.474	0.46	8737	a	a	9220	1.273	0.41
6217	0.904	0.31	7313F	0.960	0.29	8018	0.981	0.43	8738	a	a	9402	1.021	0.34
6229	0.953	0.37	7317F	1.490	0.29	8021	0.695	0.43	8742	0.043	0.37	9403	1.585	0.34
6233	0.444	0.31	7327F	3.088	0.29	8031	0.562	0.43	8745	0.888	0.41	9410	0.595	0.43
6235	1.224	0.31	7333	1.391	0.34	8032	0.502	0.43	8748	0.087	0.34	9411	0.153	0.37
6236	1.322	0.37	7335	1.545	0.34	8033	0.597	0.46	8755	0.061	0.37	9501	0.850	0.37

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

EXPERIENCE RATING PLAN MANUAL

VIRGINIA

Page E3

Original

Effective April 1, 2026

**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
9505	0.743	0.41												
9516	0.589	0.41												
9519	0.927	0.37												
9521	0.749	0.37												
9522	0.616	0.46												
9534	0.950	0.31												
9554	1.854	0.34												
9586	0.125	0.46												
9600	0.564	0.43												
9620	0.440	0.37												
9740	—	—												

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

Effective April 1, 2026
TABLE OF WEIGHTING VALUES
APPLICABLE TO ALL POLICIES

Expected Losses		Weighting Values	Expected Losses		Weighting Values
0 --	2,239	0.14	1,262,270 --	1,325,762	0.49
2,240 --	6,307	0.15	1,325,763 --	1,392,669	0.50
6,308 --	10,473	0.16	1,392,670 --	1,463,276	0.51
10,474 --	14,741	0.17	1,463,277 --	1,537,896	0.52
14,742 --	16,230	0.18	1,537,897 --	1,616,886	0.53
16,231 --	18,356	0.17	1,616,887 --	1,700,640	0.54
18,357 --	21,260	0.16	1,700,641 --	1,789,601	0.55
21,261 --	25,631	0.15	1,789,602 --	1,884,274	0.56
25,632 --	33,947	0.14	1,884,275 --	1,985,227	0.57
33,948 --	78,010	0.13	1,985,228 --	2,093,106	0.58
78,011 --	104,829	0.14	2,093,107 --	2,208,651	0.59
104,830 --	128,250	0.15	2,208,652 --	2,332,709	0.60
128,251 --	150,779	0.16	2,332,710 --	2,466,257	0.61
150,780 --	173,128	0.17	2,466,258 --	2,610,428	0.62
173,129 --	195,622	0.18	2,610,429 --	2,766,544	0.63
195,623 --	218,448	0.19	2,766,545 --	2,936,152	0.64
218,449 --	241,730	0.20	2,936,153 --	3,121,083	0.65
241,731 --	265,561	0.21	3,121,084 --	3,323,510	0.66
265,562 --	290,016	0.22	3,323,511 --	3,546,041	0.67
290,017 --	315,163	0.23	3,546,042 --	3,791,829	0.68
315,164 --	339,959	0.24	3,791,830 --	4,064,719	0.69
339,960 --	364,328	0.25	4,064,720 --	4,369,460	0.70
364,329 --	389,464	0.26	4,369,461 --	4,711,971	0.71
389,465 --	415,410	0.27	4,711,972 --	5,099,740	0.72
415,411 --	442,209	0.28	5,099,741 --	5,542,372	0.73
442,210 --	469,911	0.29	5,542,373 --	6,052,400	0.74
469,912 --	498,563	0.30	6,052,401 --	6,646,483	0.75
498,564 --	528,220	0.31	6,646,484 --	7,347,270	0.76
528,221 --	558,937	0.32	7,347,271 --	8,186,346	0.77
558,938 --	590,776	0.33	8,186,347 --	9,209,126	0.78
590,777 --	623,801	0.34	9,209,127 --	10,483,357	0.79
623,802 --	658,082	0.35	10,483,358 --	12,114,769	0.80
658,083 --	693,693	0.36	12,114,770 --	14,278,026	0.81
693,694 --	730,715	0.37	14,278,027 --	17,283,853	0.82
730,716 --	769,235	0.38	17,283,854 --	21,743,571	0.83
769,236 --	809,347	0.39	21,743,572 --	29,048,525	0.84
809,348 --	851,155	0.40	29,048,526 --	43,196,982	0.85
851,156 --	894,767	0.41	43,196,983 --	82,279,804	0.86
894,768 --	940,305	0.42	82,279,805 --	700,990,750	0.87
940,306 --	987,899	0.43	700,990,751 --	AND OVER	0.88
987,900 --	1,037,695	0.44			
1,037,696 --	1,089,849	0.45			
1,089,850 --	1,144,533	0.46			
1,144,534 --	1,201,937	0.47			
1,201,938 --	1,262,269	0.48			

(a) G	10.35
(b) State Per Claim Accident Limitation	\$212,500
(c) State Multiple Claim Accident Limitation	\$425,000
(d) USL&HW Per Claim Accident Limitation	\$298,500
(e) USL&HW Multiple Claim Accident Limitation	\$597,000
(f) Employers Liability Accident Limitation	\$55,000
(g) Primary/Excess Loss Split Point	\$27,000
(h) USL&HW Act—Expected Loss Factor—Non-F Classes	1.25
<i>(Multiply a Non-F classification ELR by the USL&HW Act—Expected Loss Factor of 1.25.)</i>	

EXPERIENCE RATING PLAN MANUAL

VIRGINIA

Page E5

Original

Effective April 1, 2026

**TABLE OF BALLAST VALUES
APPLICABLE TO ALL POLICIES**

Expected Losses			Ballast Values	Expected Losses			Ballast Values	Expected Losses			Ballast Values
0	--	373,458	47,610	3,507,668	--	3,600,054	228,735	6,741,593	--	6,833,996	409,860
373,459	--	464,192	52,785	3,600,055	--	3,692,441	233,910	6,833,997	--	6,926,400	415,035
464,193	--	555,462	57,960	3,692,442	--	3,784,830	239,085	6,926,401	--	7,018,804	420,210
555,463	--	647,049	63,135	3,784,831	--	3,877,220	244,260	7,018,805	--	7,111,209	425,385
647,050	--	738,837	68,310	3,877,221	--	3,969,611	249,435	7,111,210	--	7,203,614	430,560
738,838	--	830,761	73,485	3,969,612	--	4,062,003	254,610	7,203,615	--	7,296,019	435,735
830,762	--	922,781	78,660	4,062,004	--	4,154,396	259,785	7,296,020	--	7,388,424	440,910
922,782	--	1,014,871	83,835	4,154,397	--	4,246,789	264,960	7,388,425	--	7,480,829	446,085
1,014,872	--	1,107,014	89,010	4,246,790	--	4,339,184	270,135	7,480,830	--	7,573,234	451,260
1,107,015	--	1,199,198	94,185	4,339,185	--	4,431,578	275,310	7,573,235	--	7,665,640	456,435
1,199,199	--	1,291,414	99,360	4,431,579	--	4,523,974	280,485	7,665,641	--	7,758,045	461,610
1,291,415	--	1,383,656	104,535	4,523,975	--	4,616,370	285,660	7,758,046	--	7,850,451	466,785
1,383,657	--	1,475,919	109,710	4,616,371	--	4,708,767	290,835	7,850,452	--	7,942,857	471,960
1,475,920	--	1,568,199	114,885	4,708,768	--	4,801,164	296,010	7,942,858	--	8,035,263	477,135
1,568,200	--	1,660,494	120,060	4,801,165	--	4,893,562	301,185	8,035,264	--	8,127,669	482,310
1,660,495	--	1,752,801	125,235	4,893,563	--	4,985,960	306,360	8,127,670	--	8,220,075	487,485
1,752,802	--	1,845,118	130,410	4,985,961	--	5,078,359	311,535	8,220,076	--	8,312,481	492,660
1,845,119	--	1,937,444	135,585	5,078,360	--	5,170,758	316,710	8,312,482	--	8,404,888	497,835
1,937,445	--	2,029,777	140,760	5,170,759	--	5,263,157	321,885	8,404,889	--	8,497,294	503,010
2,029,778	--	2,122,118	145,935	5,263,158	--	5,355,557	327,060	8,497,295	--	8,589,701	508,185
2,122,119	--	2,214,464	151,110	5,355,558	--	5,447,958	332,235	8,589,702	--	8,682,107	513,360
2,214,465	--	2,306,815	156,285	5,447,959	--	5,540,358	337,410	8,682,108	--	8,774,514	518,535
2,306,816	--	2,399,171	161,460	5,540,359	--	5,632,759	342,585	8,774,515	--	8,866,921	523,710
2,399,172	--	2,491,531	166,635	5,632,760	--	5,725,161	347,760	8,866,922	--	8,959,328	528,885
2,491,532	--	2,583,895	171,810	5,725,162	--	5,817,562	352,935	8,959,329	--	9,051,735	534,060
2,583,896	--	2,676,262	176,985	5,817,563	--	5,909,964	358,110	9,051,736	--	9,143,190	539,235
2,676,263	--	2,768,631	182,160	5,909,965	--	6,002,366	363,285				
2,768,632	--	2,861,004	187,335	6,002,367	--	6,094,768	368,460				
2,861,005	--	2,953,379	192,510	6,094,769	--	6,187,171	373,635				
2,953,380	--	3,045,756	197,685	6,187,172	--	6,279,574	378,810				
3,045,757	--	3,138,134	202,860	6,279,575	--	6,371,977	383,985				
3,138,135	--	3,230,515	208,035	6,371,978	--	6,464,380	389,160				
3,230,516	--	3,322,898	213,210	6,464,381	--	6,556,784	394,335				
3,322,899	--	3,415,282	218,385	6,556,785	--	6,649,188	399,510				
3,415,283	--	3,507,667	223,560	6,649,189	--	6,741,592	404,685				

For Expected Losses greater than \$9,143,190, the Ballast Value can be calculated using the following formula (rounded to the nearest 1):

$$\text{Ballast} = (0.056)(\text{Expected Losses}) + 2876.4(\text{Expected Losses})(10.35) / (\text{Expected Losses} + (600)(10.35))$$

$$G = 10.35$$

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: July 1, 2025

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 (\$)
10/01/2026 and after	10,000	5,000
10/01/2025 to 09/30/2026	9,500	4,750
10/01/2024 to 09/30/2025	9,000	4,500

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, 2026

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

Note: Likely, Not Likely, and Medical-only severities underlying the values listed above have been adjusted at the direction of the Virginia Bureau of Insurance.

**RETROSPECTIVE RATING PLAN MANUAL
STATE SPECIAL RATING VALUES**
**VIRGINIA
RR 1
Original**
Effective April 1, 2026
1. Average Cost per Case by Hazard Group

A	B	C	D	E	F	G
7,888	10,288	13,547	18,252	26,208	35,256	48,373

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	0.602	0.635	0.668	0.694	0.722	0.740	0.756
\$15,000	0.558	0.594	0.630	0.657	0.690	0.711	0.731
\$20,000	0.523	0.560	0.599	0.627	0.663	0.687	0.709
\$25,000	0.494	0.532	0.572	0.601	0.640	0.666	0.690
\$30,000	0.468	0.507	0.548	0.578	0.619	0.646	0.672
\$35,000	0.446	0.485	0.527	0.558	0.600	0.629	0.656
\$40,000	0.427	0.465	0.508	0.539	0.582	0.612	0.641
\$50,000	0.393	0.432	0.475	0.506	0.551	0.583	0.615
\$75,000	0.333	0.370	0.412	0.442	0.490	0.525	0.560
\$100,000	0.291	0.326	0.368	0.396	0.445	0.480	0.517
\$125,000	0.260	0.293	0.334	0.361	0.410	0.445	0.482
\$150,000	0.236	0.267	0.307	0.333	0.382	0.416	0.453
\$175,000	0.216	0.246	0.284	0.309	0.358	0.392	0.429
\$200,000	0.199	0.228	0.266	0.290	0.337	0.371	0.407
\$225,000	0.185	0.213	0.249	0.273	0.320	0.353	0.389
\$250,000	0.173	0.200	0.235	0.258	0.305	0.337	0.372
\$275,000	0.162	0.189	0.223	0.245	0.291	0.323	0.358
\$300,000	0.153	0.178	0.212	0.233	0.279	0.310	0.344
\$325,000	0.145	0.169	0.202	0.222	0.267	0.298	0.332
\$350,000	0.137	0.161	0.193	0.213	0.257	0.288	0.321
\$375,000	0.131	0.154	0.185	0.204	0.248	0.278	0.311
\$400,000	0.124	0.147	0.178	0.196	0.240	0.269	0.301
\$425,000	0.119	0.141	0.171	0.189	0.232	0.261	0.293
\$450,000	0.114	0.135	0.165	0.182	0.225	0.253	0.284
\$475,000	0.109	0.130	0.159	0.176	0.218	0.246	0.277
\$500,000	0.105	0.126	0.154	0.170	0.212	0.239	0.270
\$600,000	0.091	0.110	0.136	0.151	0.191	0.217	0.245
\$700,000	0.080	0.097	0.122	0.136	0.174	0.198	0.225
\$800,000	0.072	0.088	0.111	0.124	0.160	0.183	0.209
\$900,000	0.065	0.080	0.102	0.114	0.149	0.171	0.195
\$1,000,000	0.059	0.073	0.094	0.105	0.139	0.160	0.183
\$2,000,000	0.032	0.041	0.055	0.062	0.087	0.102	0.118
\$3,000,000	0.022	0.029	0.040	0.045	0.065	0.077	0.089
\$4,000,000	0.016	0.022	0.031	0.035	0.053	0.063	0.072
\$5,000,000	0.013	0.018	0.026	0.029	0.044	0.053	0.061
\$6,000,000	0.011	0.015	0.022	0.025	0.038	0.046	0.053
\$7,000,000	0.009	0.013	0.019	0.021	0.033	0.040	0.046
\$8,000,000	0.008	0.011	0.016	0.019	0.029	0.036	0.041
\$9,000,000	0.007	0.010	0.014	0.016	0.026	0.032	0.037
\$10,000,000	0.006	0.008	0.013	0.015	0.024	0.029	0.033

3.
Retrospective Pure Premium Development Factors

With Loss Limit			Without Loss Limit			4th & Subsequent Adjustment
1st Adj.	2nd Adj.	3rd Adj.	1st Adj.	2nd Adj.	3rd Adj.	
0.06	0.03	0.02	0.22	0.11	0.07	0.00

VIRGINIA
RR 2
Original

RETROSPECTIVE RATING PLAN MANUAL
STATE SPECIAL RATING VALUES

Effective April 1, 2026

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	0.715	0.755	0.794	0.824	0.858	0.879	0.898
\$15,000	0.663	0.705	0.748	0.781	0.820	0.845	0.868
\$20,000	0.621	0.665	0.711	0.745	0.788	0.816	0.842
\$25,000	0.586	0.632	0.679	0.714	0.760	0.791	0.819
\$30,000	0.556	0.602	0.651	0.687	0.735	0.768	0.799
\$35,000	0.530	0.576	0.626	0.662	0.713	0.747	0.780
\$40,000	0.507	0.553	0.603	0.640	0.692	0.727	0.762
\$50,000	0.467	0.513	0.564	0.601	0.655	0.693	0.730
\$75,000	0.396	0.439	0.490	0.525	0.583	0.623	0.665
\$100,000	0.346	0.387	0.437	0.471	0.529	0.570	0.614
\$125,000	0.309	0.348	0.396	0.429	0.487	0.528	0.573
\$150,000	0.280	0.318	0.364	0.395	0.453	0.494	0.538
\$175,000	0.256	0.293	0.338	0.368	0.425	0.465	0.509
\$200,000	0.237	0.271	0.315	0.344	0.401	0.441	0.484
\$225,000	0.220	0.253	0.296	0.324	0.380	0.419	0.462
\$250,000	0.205	0.238	0.280	0.306	0.362	0.400	0.442
\$275,000	0.193	0.224	0.265	0.291	0.345	0.383	0.425
\$300,000	0.182	0.212	0.252	0.277	0.331	0.368	0.409
\$325,000	0.172	0.201	0.240	0.264	0.318	0.354	0.394
\$350,000	0.163	0.192	0.230	0.253	0.306	0.342	0.381
\$375,000	0.155	0.183	0.220	0.243	0.295	0.330	0.369
\$400,000	0.148	0.175	0.211	0.233	0.285	0.320	0.358
\$425,000	0.141	0.168	0.203	0.225	0.276	0.310	0.348
\$450,000	0.135	0.161	0.196	0.217	0.267	0.301	0.338
\$475,000	0.130	0.155	0.189	0.209	0.259	0.292	0.329
\$500,000	0.125	0.149	0.183	0.202	0.252	0.284	0.320
\$600,000	0.108	0.130	0.162	0.179	0.226	0.257	0.291
\$700,000	0.095	0.116	0.145	0.161	0.206	0.236	0.267
\$800,000	0.085	0.104	0.132	0.147	0.190	0.218	0.248
\$900,000	0.077	0.095	0.121	0.135	0.177	0.203	0.232
\$1,000,000	0.070	0.087	0.112	0.125	0.165	0.190	0.218
\$2,000,000	0.038	0.049	0.066	0.074	0.104	0.122	0.140
\$3,000,000	0.026	0.034	0.047	0.053	0.078	0.092	0.106
\$4,000,000	0.019	0.026	0.037	0.042	0.063	0.075	0.086
\$5,000,000	0.016	0.021	0.030	0.034	0.053	0.063	0.072
\$6,000,000	0.013	0.018	0.026	0.029	0.045	0.054	0.062
\$7,000,000	0.011	0.015	0.022	0.025	0.039	0.048	0.055
\$8,000,000	0.009	0.013	0.019	0.022	0.035	0.042	0.049
\$9,000,000	0.008	0.011	0.017	0.020	0.031	0.038	0.044
\$10,000,000	0.007	0.010	0.015	0.017	0.028	0.034	0.040

**RETROSPECTIVE RATING PLAN MANUAL
STATE SPECIAL RATING VALUES**
**VIRGINIA
RR 3
Original**
Effective April 1, 2026

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 Limitation	Hazard Groups						
	A	B	C	D	E	F	G
\$10,000	0.714	0.754	0.793	0.823	0.857	0.879	0.898
\$15,000	0.661	0.704	0.747	0.780	0.819	0.845	0.867
\$20,000	0.619	0.664	0.710	0.744	0.787	0.815	0.842
\$25,000	0.584	0.629	0.677	0.713	0.759	0.790	0.818
\$30,000	0.553	0.600	0.649	0.685	0.734	0.767	0.798
\$35,000	0.527	0.573	0.624	0.660	0.711	0.745	0.779
\$40,000	0.503	0.550	0.601	0.638	0.690	0.726	0.761
\$50,000	0.463	0.510	0.561	0.598	0.653	0.691	0.729
\$75,000	0.391	0.435	0.486	0.522	0.580	0.621	0.663
\$100,000	0.341	0.382	0.432	0.467	0.526	0.567	0.611
\$125,000	0.303	0.343	0.392	0.424	0.483	0.525	0.570
\$150,000	0.274	0.312	0.359	0.390	0.449	0.490	0.535
\$175,000	0.250	0.286	0.332	0.362	0.421	0.461	0.506
\$200,000	0.230	0.265	0.310	0.339	0.396	0.436	0.480
\$225,000	0.213	0.247	0.290	0.318	0.375	0.415	0.458
\$250,000	0.199	0.231	0.273	0.300	0.356	0.395	0.438
\$275,000	0.186	0.217	0.258	0.284	0.340	0.378	0.420
\$300,000	0.175	0.205	0.245	0.270	0.325	0.363	0.404
\$325,000	0.165	0.194	0.234	0.258	0.312	0.349	0.390
\$350,000	0.156	0.185	0.223	0.246	0.300	0.336	0.376
\$375,000	0.148	0.176	0.213	0.236	0.289	0.325	0.364
\$400,000	0.141	0.168	0.204	0.226	0.279	0.314	0.353
\$425,000	0.134	0.161	0.196	0.218	0.269	0.304	0.342
\$450,000	0.129	0.154	0.189	0.210	0.261	0.295	0.332
\$475,000	0.123	0.148	0.182	0.202	0.253	0.286	0.323
\$500,000	0.118	0.142	0.176	0.196	0.245	0.278	0.315
\$600,000	0.101	0.123	0.155	0.172	0.220	0.251	0.285
\$700,000	0.089	0.109	0.138	0.154	0.200	0.229	0.261
\$800,000	0.079	0.098	0.125	0.140	0.183	0.211	0.241
\$900,000	0.071	0.088	0.114	0.128	0.170	0.196	0.225
\$1,000,000	0.064	0.081	0.105	0.118	0.158	0.183	0.211
\$2,000,000	0.033	0.043	0.060	0.068	0.097	0.115	0.133
\$3,000,000	0.022	0.029	0.042	0.048	0.072	0.086	0.099
\$4,000,000	0.016	0.022	0.032	0.037	0.057	0.068	0.079
\$5,000,000	0.012	0.017	0.026	0.030	0.047	0.057	0.066
\$6,000,000	0.010	0.014	0.022	0.025	0.040	0.049	0.057
\$7,000,000	0.008	0.012	0.018	0.021	0.035	0.042	0.049
\$8,000,000	0.007	0.010	0.016	0.018	0.030	0.037	0.044
\$9,000,000	0.006	0.009	0.014	0.016	0.027	0.033	0.039
\$10,000,000	0.005	0.007	0.012	0.014	0.024	0.030	0.035



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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, 2026

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.

<u>Policy Year</u>	<u>Loss Ratio</u>	<u>Calendar-Accident Year</u>	<u>Loss Ratio</u>
2019	0.922	2020	0.920
2020	0.963	2021	1.019
2021	0.990	2022	0.921
2022	0.924	2023	0.863
2023	0.903	2024	0.912

Note the following regarding the projected loss ratios:

- Based on NCCI’s Financial Call data reported through 12/31/2024, on-leveled, developed to an ultimate report, and trended to the prospective period. Projected losses 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 2020–2023 loss ratios include a premium audit adjustment due to changes in audit activity.



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Exhibit I – Determination of Indicated Loss Cost Level Change

Recent policy year loss ratios are generally consistent in this time period, and the loss ratios in the selected experience period, Policy Years 2022 and 2023, demonstrate continued improvement. Policy Years 2022 and 2023 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). Employment in Trade, Transportation, and Utilities (the second-largest driver of premium volume in Virginia) and Leisure and Hospitality (relatively limited share of employment and premium in Virginia) dipped in 2020 and rebounded to pre-pandemic levels in 2022. Additionally, employment in Construction (the top driver of premium volume in Virginia) was not materially affected by the pandemic. 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.



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Exhibit I – Determination of Indicated Loss Cost Level Change

Determination of the Indicated Change

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.
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.



VIRGINIA

EXHIBIT I

Determination of Indicated Loss Cost Level Change

Section A - Policy Year 2023 Experience

Premium:

(1) Standard Earned Premium Developed to Ultimate (Appendix A-II)	552,772,240
(2) Premium On-level Factor (Appendix A-I)	0.713
(3) Pure Premium Available for Benefit Costs = (1) x (2)	394,126,607

Indemnity Benefit Cost:

(4) Indemnity Losses Developed to Ultimate (Appendix A-II)	180,152,122
(5) Indemnity Loss On-level Factor (Appendix A-I)	1.000
(6) Adjusted Indemnity Losses = (4) x (5)	180,152,122
(7) Adjusted Indemnity Cost Ratio excluding Trend and Benefits = (6) / (3)	0.457
(8) Factor to Reflect Indemnity Trend (Appendix A-III)	0.854
(9) Projected Indemnity Cost Ratio = (7) x (8)	0.390
(10) Factor to Reflect Proposed Changes in Indemnity Benefits (Appendix C)	1.000
(11) Projected Indemnity Cost Ratio including Benefit Changes = (9) x (10)	0.390

Medical Benefit Cost:

(12) Medical Losses Developed to Ultimate (Appendix A-II)	237,509,356
(13) Medical Loss On-level Factor (Appendix A-I)	1.020
(14) Adjusted Medical Losses = (12) x (13)	242,259,543
(15) Adjusted Medical Cost Ratio excluding Trend and Benefits = (14) / (3)	0.615
(16) Factor to Reflect Medical Trend (Appendix A-III)	0.834
(17) Projected Medical Cost Ratio = (15) x (16)	0.513
(18) Factor to Reflect Proposed Changes in Medical Benefits (Appendix C)	1.000
(19) Projected Medical Cost Ratio including Benefit Changes = (17) x (18)	0.513

Total Benefit Cost:

(20) Indicated Change Based on Experience, Trend and Benefits = (11) + (19)	0.903
---	-------



VIRGINIA

EXHIBIT I

Determination of Indicated Loss Cost Level Change

Section B - Policy Year 2022 Experience

Premium:

(1) Standard Earned Premium Developed to Ultimate (Appendix A-II)	576,588,010
(2) Premium On-level Factor (Appendix A-I)	0.638
(3) Pure Premium Available for Benefit Costs = (1) x (2)	367,863,150

Indemnity Benefit Cost:

(4) Indemnity Losses Developed to Ultimate (Appendix A-II)	188,511,056
(5) Indemnity Loss On-level Factor (Appendix A-I)	1.000
(6) Adjusted Indemnity Losses = (4) x (5)	188,511,056
(7) Adjusted Indemnity Cost Ratio excluding Trend and Benefits = (6) / (3)	0.512
(8) Factor to Reflect Indemnity Trend (Appendix A-III)	0.814
(9) Projected Indemnity Cost Ratio = (7) x (8)	0.417
(10) Factor to Reflect Proposed Changes in Indemnity Benefits (Appendix C)	1.000
(11) Projected Indemnity Cost Ratio including Benefit Changes = (9) x (10)	0.417

Medical Benefit Cost:

(12) Medical Losses Developed to Ultimate (Appendix A-II)	228,270,623
(13) Medical Loss On-level Factor (Appendix A-I)	1.034
(14) Adjusted Medical Losses = (12) x (13)	236,031,824
(15) Adjusted Medical Cost Ratio excluding Trend and Benefits = (14) / (3)	0.642
(16) Factor to Reflect Medical Trend (Appendix A-III)	0.789
(17) Projected Medical Cost Ratio = (15) x (16)	0.507
(18) Factor to Reflect Proposed Changes in Medical Benefits (Appendix C)	1.000
(19) Projected Medical Cost Ratio including Benefit Changes = (17) x (18)	0.507

Total Benefit Cost:

(20) Indicated Change Based on Experience, Trend and Benefits = (11) + (19)	0.924
---	-------



VIRGINIA

EXHIBIT I

Determination of Indicated Loss Cost Level Change

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

(1) Policy Year 2023 Indicated Change Based on Experience, Trend, and Benefits	0.903
(2) Policy Year 2022 Indicated Change Based on Experience, Trend, and Benefits	0.924
(3) Indicated Change Based on Experience, Trend, and Benefits* = [(1) + (2)] / 2	0.914

* 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	0.914
(2) Indicated Change in Voluntary-to-Statewide Loss Cost Differential	1.000
(3) Indicated Change Modified to Reflect Indicated Change in Voluntary-to-Statewide Loss Cost Differential = (1) x (2)	0.914

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

(1) Indicated Loss Cost Level Change	0.914
(2) Effect of the Change in Loss-based Expenses (Exhibit II)	1.000
(3) Indicated Change Modified to Reflect the Change in Loss-based Expenses = (1) x (2)	0.914

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

Industry Group Differentials (Appendix A-IV):

Manufacturing	1.002
Contracting	0.994
Office & Clerical	0.978
Goods & Services	1.004
Miscellaneous	1.010

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	0.914	1.002	0.916	(-8.4%)
Contracting	0.914	0.994	0.909	(-9.1%)
Office & Clerical	0.914	0.978	0.894	(-10.6%)
Goods & Services	0.914	1.004	0.918	(-8.2%)
Miscellaneous	0.914	1.010	0.923	(-7.7%)
Overall	0.914	1.000	0.914	(-8.6%)



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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 19th report using DCCE ratio development factors.
- A 19th-to-ultimate tail factor is applied to reflect expected development beyond a 19th 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.



VIRGINIA

EXHIBIT II

Workers Compensation Loss Adjustment Expense Provision

Section A - Determination of Loss Adjustment Expense Provision

In this filing, NCCI proposes a 18.8% 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.

<u>Policy Year</u>	<u>Developed DCCE Ratio</u>	<u>Accident Year</u>	<u>Developed AOE Ratio</u>		
2019	9.4%	2020	10.4%		
2020	9.0%	2021	10.1%		
2021	9.0%	2022	9.8%		
2022	9.1%	2023	9.7%		
2023	<u>8.9%</u>	2024	<u>9.9%</u>		
Countrywide selected:			9.8%		
Virginia selected:	9.0%	+	9.8%	=	18.8%

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

(1) <u>Policy Year</u>	(2) <u>Reported Ratio of Paid DCCE to Paid Losses</u>	(3) <u>Age-to-Ultimate Development Factor</u>	(4) = (2) x (3) <u>Ultimate DCCE Ratio</u>
2019	9.4%	1.005	9.4%
2020	8.9%	1.007	9.0%
2021	8.9%	1.010	9.0%
2022	8.9%	1.026	9.1%
2023	8.1%	1.104	<u>8.9%</u>
Virginia selected:			9.0%

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

	(5) <u>Current</u>	(6) <u>Proposed</u>
Virginia LAE Provision	18.8%	18.8%
Proposed Change in LAE Provision = [1.000 + (6)] / [1.000 + (5)] - 1		1.000 (0.0%)



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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 6.9% was selected in this filing.

The selection of 6.9% 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



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Appendix A – Factors Underlying the Proposed Loss Cost Level Change

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/rate 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



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Appendix A – Factors Underlying the Proposed Loss Cost Level Change

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.



VIRGINIA

APPENDIX A-I

Determination of Policy Year On-level Factors

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Rate Level Change	Cumulative Index	Weight	Product (2)x(3)	Adj. Factor Present Index/ Sum Column (4)	Adj. For Expense Constant Removal @	Adj. For Expense Removal	Flat Factor^	Premium Adjustment Factor (5)x(6)x(7)x(8)
NR 04/01/22	Base	1.000	0.278	0.278	0.805	0.955	0.795	0.955	0.584
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							
				0.979					

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

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Loss Cost Level Change	Cumulative Index	Weight	Product (2)x(3)	Adj. Factor Present Index/ Sum Column (4)	Adj. For Expense Constant Removal @	Adj. For Expense Removal	Flat Factor^	Premium Adjustment Factor (5)x(6)x(7)x(8)
NR 04/01/22	Base	1.000	0.278	0.278	0.858	1.000	0.842	1.000	0.722
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							
				0.951					

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

(1) Assigned Risk Market Share PY 2023	0.081
(2) Voluntary Market Share PY 2023	0.919
(3) Assigned Risk Standard Premium Adjustment Factor (See Sec. A)	0.584
(4) Voluntary Standard Premium Adjustment Factor (See Sec. B)	0.722
(5) Premium Adjustment Factor = [(1)x(3)]/1.427+(2)x(4) #	0.697
(6) Experience Rating Off-balance Adjustment Factor*	1.001
(7) Factor to Reflect the Impact of Assigned Risk Pricing Programs	0.979
(8) Final Premium Adjustment Factor = [(5)x(6)]/(7)	0.713

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) = 1.427

* = 1.001 = 0.945 / 0.944= (Targeted Off-balance) / (Off-balance for Policy Year 2023)



VIRGINIA

APPENDIX A-I

Determination of Policy Year On-level Factors

Section D - 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	
				<u>1.000</u>	

Section E - 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	1.020
01/01/24	1.034	1.034	0.420	0.434	
				<u>1.014</u>	



VIRGINIA

APPENDIX A-I

Determination of Policy Year On-level Factors

Section F - Factor Adjusting 2022 Policy Year Assigned Risk Premium to Present Assigned Risk Level

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Rate	Cumulative		Product	Adj. Factor	Adj. For	Adj. For	Flat	Premium
Date	Level	Index	Weight	(2)x(3)	Present Index/ Sum Column (4)	Expense Constant Removal @	Expense Removal	Factor^	Adjustment Factor (5)x(6)x(7)x(8)
NR 04/01/21	Base	1.000	0.278	0.278	0.750	0.956	0.795	0.919	0.524
NR 04/01/22	0.849	0.849	0.722	0.613					
NR 04/01/23	0.971	0.824							
NR 04/01/24	0.975	0.803							
NR 04/01/25	0.832	0.668							
				0.891					

Section G - Factor Adjusting 2022 Policy Year Voluntary Premium to Present Voluntary Level

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Loss Cost	Cumulative		Product	Adj. Factor	Adj. For	Adj. For	Flat	Premium
Date	Level	Index	Weight	(2)x(3)	Present Index/ Sum Column (4)	Expense Constant Removal @	Expense Removal	Factor^	Adjustment Factor (5)x(6)x(7)x(8)
NR 04/01/21	Base	1.000	0.278	0.278	0.773	1.000	0.842	1.000	0.651
NR 04/01/22	0.836	0.836	0.722	0.604					
NR 04/01/23	0.932	0.779							
NR 04/01/24	0.995	0.775							
NR 04/01/25	0.880	0.682							
				0.882					

Section H - Factor Adjusting 2022 Policy Year Assigned Risk Premium and Voluntary Premium to Present Statewide Level

(1) Assigned Risk Market Share PY 2022	0.085
(2) Voluntary Market Share PY 2022	0.915
(3) Assigned Risk Standard Premium Adjustment Factor (See Sec. F)	0.524
(4) Voluntary Standard Premium Adjustment Factor (See Sec. G)	0.651
(5) Premium Adjustment Factor = [(1)x(3)]/1.427+(2)x(4) #	0.628
(6) Experience Rating Off-balance Adjustment Factor*	0.995
(7) Factor to Reflect the Impact of Assigned Risk Pricing Programs	0.980
(8) Final Premium Adjustment Factor = [(5)x(6)]/(7)	0.638

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) = 1.427

* = 0.995 = 0.945 / 0.950 = (Targeted Off-balance) / (Off-balance for Policy Year 2022)



VIRGINIA

APPENDIX A-I

Determination of Policy Year On-level Factors

Section I - Factor Adjusting 2022 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	1.000	1.000	1.000
01/01/24	1.000	1.000		1.000	
				1.000	

Section J - Factor Adjusting 2022 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	1.000	1.000	1.034
01/01/24	1.034	1.034		1.000	
				1.000	



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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 1st report through the 19th report. For indemnity and medical loss development past the 19th report, a 19th-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.

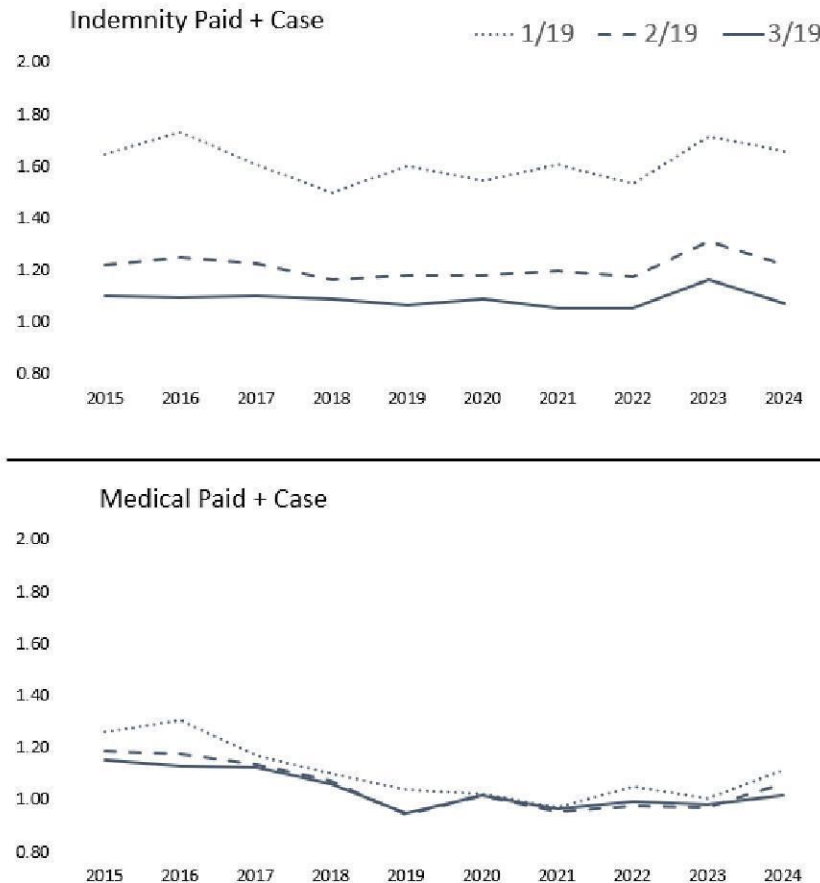
The graphs below display the age-to-19th cumulative loss development factors over the last ten valuations.



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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 both indemnity and medical paid plus case development and shows no clear deviation from historical patterns observed. Therefore, there was no change in these selected development averages compared to last year's filing.

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.



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Appendix A – Factors Underlying the Proposed Loss Cost Level Change

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.



VIRGINIA

APPENDIX A-II

Determination of Premium and Losses Developed to an Ultimate Report

Section A - Premium and Loss Summary Valued as of 12/31/2024

Policy Year 2023

(1) Standard Earned Premium	540,344,321
(2) Factor to Develop Premium to Ultimate	1.023
(3) Standard Earned Premium Developed to Ultimate = (1)x(2)	552,772,240
(4) Indemnity Paid+Case Losses	109,448,434
(5) Indemnity Paid+Case Development Factor to Ultimate	1.646
(6) Indemnity Paid+Case Losses Developed to Ultimate = (4)x(5)	180,152,122
(7) Medical Paid+Case Losses	224,488,994
(8) Medical Paid+Case Development Factor to Ultimate	1.058
(9) Medical Paid+Case Losses Developed to Ultimate = (7)x(8)	237,509,356

Policy Year 2022

(1) Standard Earned Premium	576,011,998
(2) Factor to Develop Premium to Ultimate	1.001
(3) Standard Earned Premium Developed to Ultimate = (1)x(2)	576,588,010
(4) Indemnity Paid+Case Losses	151,780,238
(5) Indemnity Paid+Case Development Factor to Ultimate	1.242
(6) Indemnity Paid+Case Losses Developed to Ultimate = (4)x(5)	188,511,056
(7) Medical Paid+Case Losses	223,138,439
(8) Medical Paid+Case Development Factor to Ultimate	1.023
(9) Medical Paid+Case Losses Developed to Ultimate = (7)x(8)	228,270,623



VIRGINIA

APPENDIX A-II

Determination of Premium and Losses Developed to an Ultimate Report

Section B - Premium Development Factors

<u>Policy Year</u>	<u>1st/2nd</u>	<u>Policy Year</u>	<u>2nd/3rd</u>	<u>Policy Year</u>	<u>3rd/4th</u>	<u>Policy Year</u>	<u>4th/5th</u>
2020	1.018	2019	1.000	2018	1.002	2017	1.001
2021	1.026	2020	1.001	2019	1.000	2018	1.000
2022	1.023	2021	0.999	2020	1.001	2019	1.000
Average	1.022	Average	1.000	Average	1.001	Average	1.000

Summary of Premium Development Factors

<u>1st/5th</u>	<u>2nd/5th</u>	<u>3rd/5th</u>	<u>4th/5th</u>
1.023	1.001	1.001	1.000



VIRGINIA
APPENDIX A-II

Determination of Premium and Losses Developed to an Ultimate Report

Section C - Indemnity Paid + Case Loss Development Factors

<u>Policy Year</u>	<u>1st/2nd</u>	<u>Policy Year</u>	<u>2nd/3rd</u>	<u>Policy Year</u>	<u>3rd/4th</u>	<u>Policy Year</u>	<u>4th/5th</u>
2020	1.304	2019	1.116	2018	1.025	2017	1.010
2021	1.309	2020	1.124	2019	1.057	2018	1.028
2022	1.363	2021	1.134	2020	1.030	2019	1.011
Average	1.325	Average	1.125	Average	1.037	Average	1.016
<u>Policy Year</u>	<u>5th/6th</u>	<u>Policy Year</u>	<u>6th/7th</u>	<u>Policy Year</u>	<u>7th/8th</u>	<u>Policy Year</u>	<u>8th/9th</u>
2016	1.006	2015	1.004	2014	1.010	2013	0.995
2017	1.013	2016	0.999	2015	1.008	2014	1.004
2018	1.005	2017	1.004	2016	1.005	2015	1.007
Average	1.008	Average	1.002	Average	1.008	Average	1.002
<u>Policy Year</u>	<u>9th/10th</u>	<u>Policy Year</u>	<u>10th/11th</u>	<u>Policy Year</u>	<u>11th/12th</u>	<u>Policy Year</u>	<u>12th/13th</u>
2012	1.003	2011	1.004	2010	0.998	2009	0.999
2013	1.006	2012	1.012	2011	0.999	2010	1.014
2014	1.005	2013	1.004	2012	1.000	2011	1.000
Average	1.005	Average	1.007	Average	0.999	Average	1.004
<u>Policy Year</u>	<u>13th/14th</u>	<u>Policy Year</u>	<u>14th/15th</u>	<u>Policy Year</u>	<u>15th/16th</u>	<u>Policy Year</u>	<u>16th/17th</u>
2008	1.001	2007	1.004	2006	1.000	2005	0.997
2009	1.003	2008	1.004	2007	1.002	2006	1.004
2010	0.998	2009	1.000	2008	1.001	2007	1.001
Average	1.001	Average	1.003	Average	1.001	Average	1.001
<u>Policy Year</u>	<u>17th/18th</u>	<u>Policy Year</u>	<u>18th/19th</u>				
2004	0.998	2003	1.000				
2005	1.000	2004	1.003				
2006	1.002	2005	1.000				
Average	1.000	Average	1.001				



VIRGINIA
APPENDIX A-II

Determination of Premium and Losses Developed to an Ultimate Report

Section D - Medical Paid + Case Loss Development Factors

<u>Policy Year</u>	<u>1st/2nd</u>	<u>Policy Year</u>	<u>2nd/3rd</u>	<u>Policy Year</u>	<u>3rd/4th</u>	<u>Policy Year</u>	<u>4th/5th</u>
2018	1.007	2017	0.999	2016	0.997	2015	1.010
2019	1.015	2018	0.990	2017	0.944	2016	1.002
2020	1.074	2019	0.987	2018	0.991	2017	0.984
2021	1.036	2020	0.988	2019	1.013	2018	1.013
2022	1.051	2021	1.040	2020	1.005	2019	1.001
Average*	1.034	Average*	0.992	Average*	0.998	Average*	1.004
* Excludes the years with the lowest and highest factors.							
<u>Policy Year</u>	<u>5th/6th</u>	<u>Policy Year</u>	<u>6th/7th</u>	<u>Policy Year</u>	<u>7th/8th</u>	<u>Policy Year</u>	<u>8th/9th</u>
2014	0.996	2013	1.009	2012	1.005	2011	1.012
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
Average*	1.005	Average*	1.002	Average*	1.004	Average*	1.000
* Excludes the years with the lowest and highest factors.							
<u>Policy Year</u>	<u>9th/10th</u>	<u>Policy Year</u>	<u>10th/11th</u>	<u>Policy Year</u>	<u>11th/12th</u>	<u>Policy Year</u>	<u>12th/13th</u>
2010	1.006	2009	0.996	2008	1.000	2007	0.999
2011	0.989	2010	1.007	2009	1.001	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	1.002	2011	1.005
Average*	0.999	Average*	1.000	Average*	1.001	Average*	1.002
* Excludes the years with the lowest and highest factors.							
<u>Policy Year</u>	<u>13th/14th</u>	<u>Policy Year</u>	<u>14th/15th</u>	<u>Policy Year</u>	<u>15th/16th</u>	<u>Policy Year</u>	<u>16th/17th</u>
2006	1.001	2005	0.998	2004	0.990	2003	0.998
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
Average*	1.000	Average*	0.999	Average*	1.001	Average*	1.000
* Excludes the years with the lowest and highest factors.							
<u>Policy Year</u>	<u>17th/18th</u>	<u>Policy Year</u>	<u>18th/19th</u>				
2002	0.999	2001	1.001				
2003	0.999	2002	1.002				
2004	1.000	2003	1.000				
2005	1.008	2004	1.002				
2006	0.999	2005	1.000				
Average*	0.999	Average*	1.001				
* Excludes the years with the lowest and highest factors.							



VIRGINIA

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
1995	123,356,398	123,359,230	2,607,128,638	2,609,507,879	1.338	1.014
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	3,269,360,112	3,270,264,090	0.940	1.006
2002	139,046,987	139,061,384	3,501,864,669	3,501,949,562	0.882	1.001
2003	132,137,989	132,136,066	3,641,010,946	3,642,177,681	0.866	1.010
2004	129,383,605	129,293,415	3,774,313,747	3,774,979,151	0.856	1.005
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
1995	144,873,744	145,361,223	2,599,543,878	2,608,978,250	1.173	1.059
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	3,500,007,675	3,496,010,050	0.955	0.971
2002	172,535,981	171,841,340	3,760,982,432	3,757,247,833	0.831	0.970
2003	179,053,674	178,254,078	3,929,089,173	3,924,307,180	0.750	0.960
2004	181,410,109	181,694,134	4,102,561,258	4,099,025,344	0.744	0.975
Selected Medical 19th-to-Ultimate Loss Development Factor						1.016

$$(7) = 1 + [(3) - (2) + ((5) - (4)) / (6)] / (2)$$

$$(14) = 1 + [(10) - (9) + ((12) - (11)) / (13)] / (9)$$

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.



VIRGINIA

APPENDIX A-II

Determination of Premium and Losses Developed to an Ultimate Report

Section F - Summary of Paid+Case Loss Development Factors

(1) Indemnity Paid+Case Loss Development			(3) Medical Paid+Case Loss Development		
Report	to Next Report	to Ultimate	Report	to Next Report	to Ultimate
1st	1.325	1.646	1st	1.034	1.058
2nd	1.125	1.242	2nd	0.992	1.023
3rd	1.037	1.104	3rd	0.998	1.031
4th	1.016	1.065	4th	1.004	1.033
5th	1.008	1.048	5th	1.005	1.029
6th	1.002	1.040	6th	1.002	1.024
7th	1.008	1.038	7th	1.004	1.022
8th	1.002	1.030	8th	1.000	1.018
9th	1.005	1.028	9th	0.999	1.018
10th	1.007	1.023	10th	1.000	1.019
11th	0.999	1.016	11th	1.001	1.019
12th	1.004	1.017	12th	1.002	1.018
13th	1.001	1.013	13th	1.000	1.016
14th	1.003	1.012	14th	0.999	1.016
15th	1.001	1.009	15th	1.001	1.017
16th	1.001	1.008	16th	1.000	1.016
17th	1.000	1.007	17th	0.999	1.016
18th	1.001	1.007	18th	1.001	1.017
19th		1.006*	19th		1.016*

(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, 2026

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, 2026

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.

Lost-time claim frequency has generally declined over the entire history displayed. After adjusting to a common wage level, indemnity average cost per case figures have generally declined over the entire history. Looking over a longer-term history, indemnity average cost per case figures have followed a consistent and moderate negative trend. After adjusting to a common wage level for medical average cost per case, the figures have continued to decrease in the more recent policy years and have generally declined over the entire history displayed.

The range of indicated exponential loss ratio fits for indemnity is narrow, with all fits based on 5 to 15 years, ranging between -4.2% to -5.1%. 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 -4.4% and the policy year 8-point exponential loss ratio trend of -4.9% which is NCCI's proposed indemnity loss ratio trend of -4.7% 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



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Appendix A – Factors Underlying the Proposed Loss Cost Level Change

years gathered since the implementation now provide a 6-point exponential loss ratio trend “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 –4.5% and the policy year 6-point exponential loss ratio trend of –6.2%, resulting in a medical loss ratio trend of –5.4% in this filing.



VIRGINIA
APPENDIX A-III
Policy Year Trend Factors

Section A - Calculation of Annual Loss Ratio Trend Factors

	<u>Indemnity</u>	<u>Medical</u>
(1) Currently Approved Annual Loss Ratio Trend:	-4.4%	-4.5%
(2) Policy Year Exponential Loss Ratio Trend: Indemnity (Eight-Point)/Medical (Six-Point)	-4.9%	-6.2%
(3) Selected Annual Loss Ratio Trend:	-4.7%	-5.4%

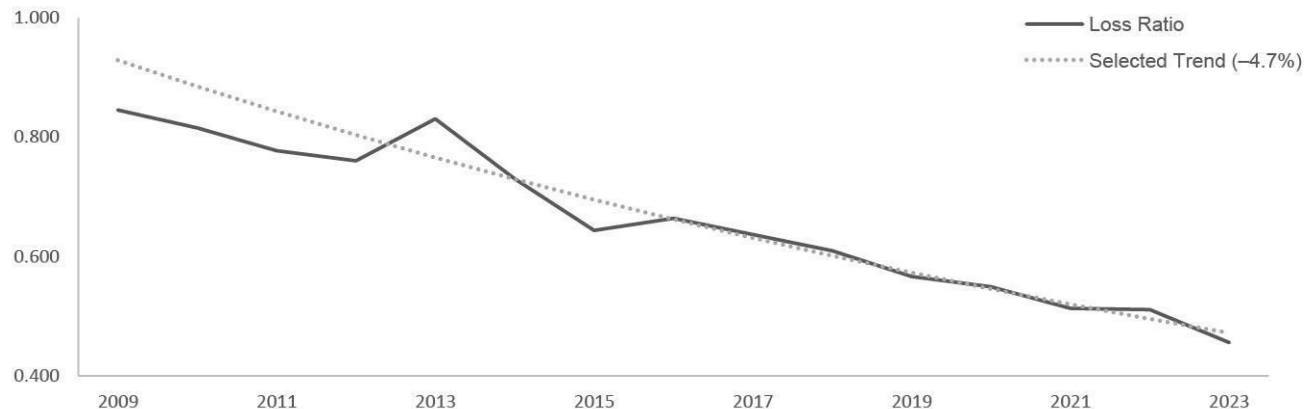
(4) Length of Trend Period from Midpoint of Policy Year to Midpoint of Effective Period:

	<u>PY 2023</u>	<u>PY 2022</u>
Trend Length:	3.277	4.277

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

	<u>PY 2023</u>	<u>PY 2022</u>
Indemnity:	0.854	0.814
Medical:	0.834	0.789

Section B - Indemnity Loss Ratio Trend Data



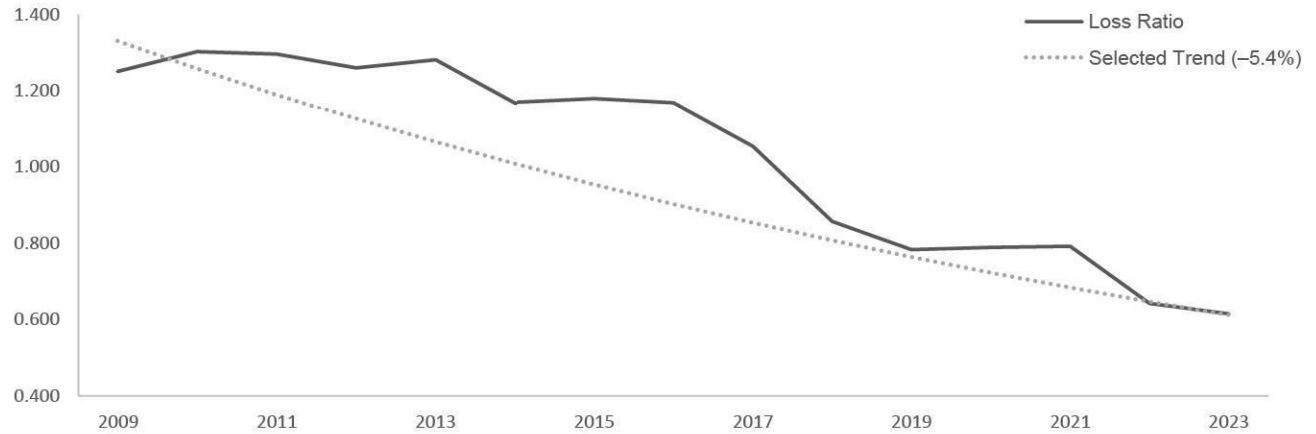
Policy Year	Indemnity Loss Ratio [^]	Annual Percent Change	# of Years in Fit	Exponential Fits
2009	0.845	-		
2010	0.815	-3.6%		
2011	0.777	-4.7%		
2012	0.760	-2.2%		
2013	0.830	9.2%	15	-4.2%
2014	0.730	-12.0%	14	-4.3%
2015	0.644	-11.8%	13	-4.4%
2016	0.664	3.1%	12	-4.7%
2017	0.637	-4.1%	11	-4.9%
2018	0.610	-4.2%	10	-4.5%
2019	0.567	-7.0%	9	-4.4%
2020	0.550	-3.0%	8	-4.9%
2021	0.514	-6.5%	7	-5.0%
2022	0.512	-0.4%	6	-5.1%
2023	0.457	-10.7%	5	-4.9%

[^]Based on paid+case losses



VIRGINIA
APPENDIX A-III
Policy Year Trend Factors

Section C - Medical Loss Ratio Trend Data



Policy Year	Medical Loss Ratio [^]	Annual Percent Change		
2009	1.252	-		
2010	1.303	4.1%		
2011	1.297	-0.5%		
2012	1.261	-2.8%		
2013	1.282	1.7%		
2014	1.169	-8.8%		
2015	1.179	0.9%		
2016	1.168	-0.9%		
2017	1.054	-9.8%		
2018	0.857	-18.7%		
2019	0.783	-8.6%		
2020	0.789	0.8%		
2021	0.792	0.4%		
2022	0.642	-18.9%		
2023	0.615	-4.2%		

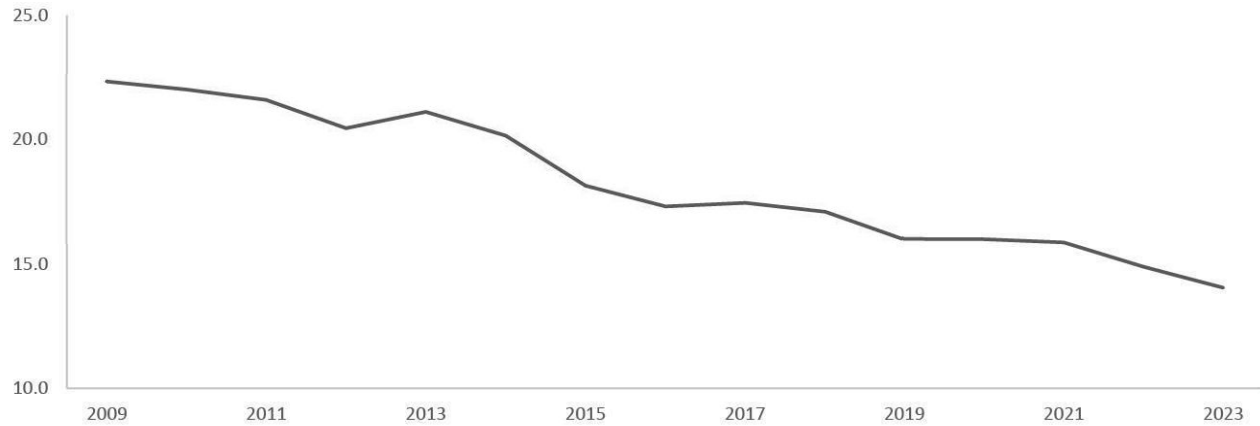
# of Years in Fit	Exponential Fits
15	-5.5%
14	-6.0%
13	-6.4%
12	-6.8%
11	-7.3%
10	-7.5%
9	-8.1%
8	-8.2%
7	-7.5%
6	-6.2%
5	-6.7%

[^]Based on paid+case losses



VIRGINIA
APPENDIX A-III
Policy Year Trend Factors

Section D - Frequency Trend Data



Policy Year	Claim Frequency [^]	Annual Percent Change		
2009	22.304	-		
2010	21.976	-1.5%		
2011	21.567	-1.9%		
2012	20.439	-5.2%		
2013	21.090	3.2%		
2014	20.143	-4.5%		
2015	18.157	-9.9%		
2016	17.333	-4.5%		
2017	17.472	0.8%		
2018	17.116	-2.0%		
2019	16.006	-6.5%		
2020	15.993	-0.1%		
2021	15.859	-0.8%		
2022	14.884	-6.1%		
2023	14.039	-5.7%		

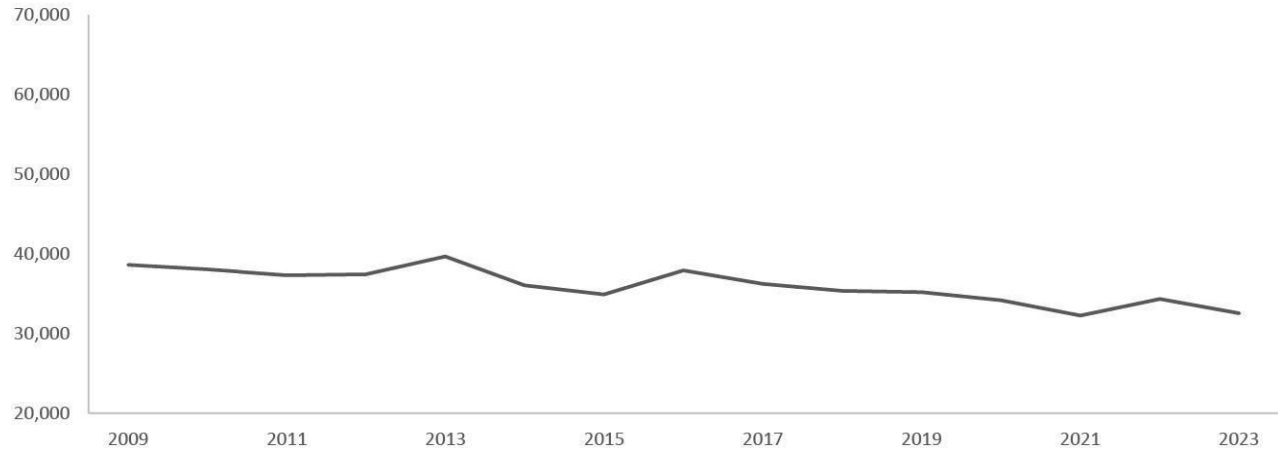
# of Years in Fit	Exponential Fits
15	-3.3%
14	-3.3%
13	-3.4%
12	-3.4%
11	-3.5%
10	-3.2%
9	-2.9%
8	-2.9%
7	-3.3%
6	-3.4%
5	-3.3%

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



VIRGINIA
APPENDIX A-III
Policy Year Trend Factors

Section E - Indemnity Severity Trend Data



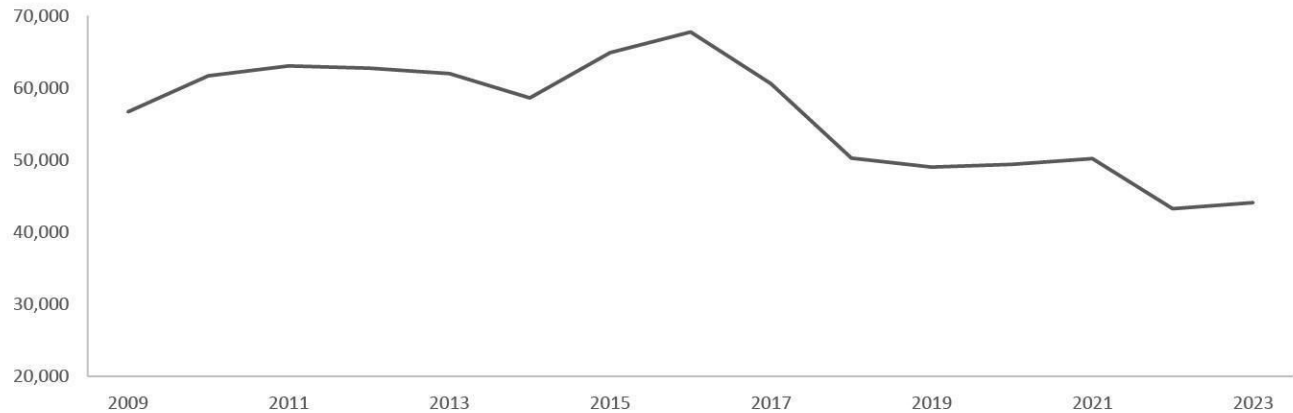
Policy Year	Indemnity Severity [^]	Annual Percent Change		
2009	38,605	-		
2010	38,040	-1.5%		
2011	37,326	-1.9%		
2012	37,446	0.3%	# of Years in Fit	Exponential Fits
2013	39,647	5.9%	15	-1.1%
2014	36,067	-9.0%	14	-1.2%
2015	34,939	-3.1%	13	-1.2%
2016	37,929	8.6%	12	-1.4%
2017	36,256	-4.4%	11	-1.5%
2018	35,378	-2.4%	10	-1.2%
2019	35,235	-0.4%	9	-1.4%
2020	34,221	-2.9%	8	-1.9%
2021	32,340	-5.5%	7	-1.6%
2022	34,373	6.3%	6	-1.5%
2023	32,604	-5.1%	5	-1.5%

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



VIRGINIA
APPENDIX A-III
Policy Year Trend Factors

Section F - Medical Severity Trend Data



Policy Year	Medical Severity [^]	Annual Percent Change	# of Years in Fit	Exponential Fits
2009	56,656	-		
2010	61,663	8.8%		
2011	63,031	2.2%		
2012	62,728	-0.5%		
2013	61,974	-1.2%	15	-2.5%
2014	58,588	-5.5%	14	-3.0%
2015	64,881	10.7%	13	-3.4%
2016	67,750	4.4%	12	-3.7%
2017	60,566	-10.6%	11	-4.0%
2018	50,245	-17.0%	10	-4.5%
2019	49,013	-2.5%	9	-5.3%
2020	49,385	0.8%	8	-5.4%
2021	50,178	1.6%	7	-4.3%
2022	43,246	-13.8%	6	-2.9%
2023	44,075	1.9%	5	-3.4%

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



VIRGINIA

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.

	(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
Industry Group					
Manufacturing	91,713,398	401,426,246	366,222,443	1.191	1.187
Contracting	178,505,251	755,233,721	689,263,692	1.125	1.121
Office & Clerical	74,350,174	323,098,117	294,904,235	1.208	1.214
Goods & Services	231,515,308	977,493,552	891,771,954	1.071	1.066
Miscellaneous	131,100,937	561,543,260	513,252,453	1.098	1.095
Statewide	707,185,068	3,018,794,896	2,755,414,776		

	(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
Industry Group					
Manufacturing	92,022,457	402,778,988	367,456,554	1.096	1.000
Contracting	179,142,201	757,928,579	691,723,152	1.096	1.000
Office & Clerical	73,982,710	321,501,256	293,446,718	1.096	1.000
Goods & Services	232,601,215	982,078,419	895,954,749	1.096	1.000
Miscellaneous	131,460,117	563,081,735	514,658,624	1.094	0.998
Statewide	709,208,700	3,027,368,977	2,763,239,797	1.096	1.000



VIRGINIA

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	369,788,224	1.006	1.004	6,384
Contracting	688,948,894	0.996	0.994	8,292
Office & Clerical	284,662,651	0.970	0.968	5,409
Goods & Services	902,361,321	1.007	1.005	21,863
Miscellaneous	521,324,015	1.015	1.013	9,393
Statewide	2,767,085,105	1.002		

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	0.73	1.005	1.002
Contracting	12,000	0.83	0.997	0.994
Office & Clerical	12,000	0.67	0.981	0.978
Goods & Services	12,000	1.00	1.007	1.004
Miscellaneous	12,000	0.88	1.013	1.010
Statewide			1.003	1.000

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



Virginia

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).



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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



VIRGINIA

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
2/18-1/19	1.070	1.028	1.052	1.016
2/19-1/20	1.088	1.044	1.061	1.018
2/20-1/21	1.153	1.086	1.069	1.019
2/21-1/22	1.365	1.208	1.088	1.021
2/22-1/23	2.224	1.582	1.192	1.051

*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
2/18-1/19	0.676	0.637
2/19-1/20	0.710	0.673
2/20-1/21	0.745	0.712
2/21-1/22	0.781	0.752
2/22-1/23	0.820	0.795

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
2/18-1/19	1.000	1.000	1.000	1.000	1.083
2/19-1/20	1.000	1.000	1.000	1.000	1.079
2/20-1/21	1.000	1.000	1.000	1.000	1.075
2/21-1/22	1.000	1.000	1.000	1.000	1.051
2/22-1/23	1.000	1.000	1.000	1.000	1.034



VIRGINIA
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)
2/18-1/19	0.723	0.695	0.723	0.723	0.695	0.723	0.695	0.726	0.701
2/19-1/20	0.772	0.741	0.772	0.772	0.741	0.772	0.741	0.770	0.739
2/20-1/21	0.859	0.809	0.859	0.859	0.809	0.859	0.809	0.818	0.780
2/21-1/22	1.066	0.943	1.066	1.066	0.943	1.066	0.943	0.860	0.807
2/22-1/23	1.824	1.297	1.824	1.824	1.297	1.824	1.297	0.980	0.864

* 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*	0.118	0.142	0.176	0.196	0.245	0.278	0.315
(2) Excess Factors 1/(1-(1))	1.134	1.166	1.214	1.244	1.325	1.385	1.460

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.

*Likely, Not Likely, and Medical-only severities underlying the excess ratios have been adjusted at the direction of the Virginia Bureau of Insurance.



VIRGINIA
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*	1.004	0.994	0.968	1.005	1.013
(2) Final Differentials**	1.002	0.994	0.978	1.004	1.010
(3) Adjustment (2)/(1)	0.998	1.000	1.010	0.999	0.997

*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)
2/18-1/19	0.798	1.120	1.127	0.994	0.793
2/19-1/20	0.824	1.121	1.124	0.997	0.822
2/20-1/21	0.810	1.121	1.115	1.005	0.814
2/21-1/22	0.807	1.120	1.111	1.008	0.813
2/22-1/23	0.822	1.120	1.105	1.014	0.834

3. Adjustment for Experience Change

A factor of 0.937 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 1.000 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 1.188 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
2/18-1/19	0.881	0.883	0.892	0.882	0.880
2/19-1/20	0.913	0.915	0.924	0.914	0.912
2/20-1/21	0.904	0.906	0.915	0.905	0.903
2/21-1/22	0.903	0.905	0.914	0.904	0.902
2/22-1/23	0.927	0.928	0.938	0.927	0.926



VIRGINIA

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 0.937 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, 0.988 and 0.965, 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	1.188	1.188
(2) Overall Change (1b)/(1a)			1.000	1.000

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	1.191	1.187	1.003
Contracting	1.125	1.121	1.004
Office & Clerical	1.208	1.214	0.995
Goods & Services	1.071	1.066	1.005
Miscellaneous	1.098	1.095	1.003



VIRGINIA

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	1.002	1.000	1.002
Contracting	0.994	1.000	0.994
Office & Clerical	0.978	1.000	0.978
Goods & Services	1.004	1.000	1.004
Miscellaneous	1.010	0.998	1.008

*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 1.000 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	0.931	0.909
Contracting	0.924	0.902
Office & Clerical	0.901	0.880
Goods & Services	0.934	0.912
Miscellaneous	0.936	0.914



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.

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: \$38,908,879 for indemnity and \$24,646,258 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.



VIRGINIA

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	0.9999
Contracting	1.0122
Office & Clerical	1.0412
Goods & Services	0.9975
Miscellaneous	0.9877

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	1.187
Contracting	1.121
Office & Clerical	1.214
Goods & Services	1.066
Miscellaneous	1.095



VIRGINIA

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 7% above to 23% below
Contracting	from 6% above to 24% below
Office & Clerical	from 4% above to 26% below
Goods & Services	from 7% above to 23% below
Miscellaneous	from 7% above to 23% 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

1642	2361	3041	3827	4557	4777	4923
6045	6251	8037	8603	8725	8800	9156

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.



VIRGINIA

APPENDIX B-III

Derivation of Proposed Loss Cost - Code 8810

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
02/01/18 - 01/31/19	7,958	160,001	495,776	1,427,522	2,520,456	1,646,616	3,113,122	3,423,139	10,645,034
02/01/19 - 01/31/20	90,000	230,001	0	703,543	1,346,979	1,475,869	3,295,948	1,195,433	9,187,842
02/01/20 - 01/31/21	0	0	0	715,290	1,071,036	1,635,384	2,544,833	1,605,165	7,037,055
02/01/21 - 01/31/22	0	0	0	617,524	1,288,647	899,083	2,951,455	1,443,068	8,359,784
02/01/22 - 01/31/23	0	0	0	647,241	1,164,928	1,192,895	2,619,412	2,431,106	7,807,715

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
02/01/18 - 01/31/19	0.723	0.695	0.723	0.723	0.695	0.723	0.695	0.726	0.701
02/01/19 - 01/31/20	0.772	0.741	0.772	0.772	0.741	0.772	0.741	0.770	0.739
02/01/20 - 01/31/21	0.859	0.809	0.859	0.859	0.809	0.859	0.809	0.818	0.780
02/01/21 - 01/31/22	1.066	0.943	1.066	1.066	0.943	1.066	0.943	0.860	0.807
02/01/22 - 01/31/23	1.824	1.297	1.824	1.824	1.297	1.824	1.297	0.980	0.864

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: C
Excess Factor	1.214

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%
------------------	-----



VIRGINIA

APPENDIX B-III

Derivation of Proposed Loss Cost - Code 8810

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
02/01/18 - 01/31/19	6,491	125,452	404,383	1,164,367	1,976,209	1,343,072	2,440,899	3,237,026	9,400,045
02/01/19 - 01/31/20	78,384	192,273	0	612,740	1,126,024	1,285,388	2,755,291	1,266,775	8,548,566
02/01/20 - 01/31/21	0	0	0	693,177	977,511	1,584,827	2,322,612	1,765,993	6,911,213
02/01/21 - 01/31/22	0	0	0	742,643	1,370,928	1,081,249	3,139,907	1,644,240	8,528,925
02/01/22 - 01/31/23	0	0	0	1,331,864	1,704,543	2,454,686	3,832,769	3,178,125	8,606,080

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

Policy Period	INDUSTRY GROUP: Office and Clerical
02/01/18 - 01/31/19	0.892
02/01/19 - 01/31/20	0.924
02/01/20 - 01/31/21	0.915
02/01/21 - 01/31/22	0.914
02/01/22 - 01/31/23	0.938

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
02/01/18 - 01/31/19	59,213,376,488	2,603,135	4,051,964	2,887,427	8,384,840	6,655,099	11,272,267	17,927,366
02/01/19 - 01/31/20	61,680,005,746	1,826,297	3,763,995	1,170,500	7,898,875	5,590,292	9,069,375	14,659,667
02/01/20 - 01/31/21	65,464,924,645	2,084,374	3,019,613	1,615,884	6,323,760	5,103,987	7,939,644	13,043,631
02/01/21 - 01/31/22	72,114,711,857	1,667,037	4,122,903	1,502,835	7,795,437	5,789,940	9,298,272	15,088,212
02/01/22 - 01/31/23	74,422,093,809	3,551,784	5,193,999	2,981,081	8,072,503	8,745,783	11,053,584	19,799,367
Total	332,895,112,545	11,732,627	20,152,474	10,157,727	38,475,415	31,885,101	48,633,142	80,518,243
INDICATED PURE PREMIUM						0.0096	0.0146	0.024

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	0.013	0.017	0.03
Conversion Factors (App. B-I, Section B)	0.901	0.880	xxx
PURE PREMIUMS PRESENT ON RATE LEVEL (Underlying Pure Premiums) x (Conversion Factor)	0.0117	0.0150	0.027



VIRGINIA

APPENDIX B-III

Derivation of Proposed Loss Cost - Code 8810
 Industry Group - Office and Clerical, Hazard Group - C

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

	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
1. Indicated Pure Premium	0.0096	0.0146	0.024
2. Pure Premium Indicated by National Relativity	0.0117	0.0178	0.030
3. Pure Premium Present on Rate Level	0.0117	0.0150	0.027
4. State Credibilities	100%	100%	xxx
5. National Credibilities	0%	0%	xxx
6. Residual Credibilities = $100\% - (4) - (5)$	0%	0%	xxx
7. Derived by Formula Pure Premiums = $(1) \times (4) + (2) \times (5) + (3) \times (6)$	0.0096	0.0146	0.024
8. Test Correction Factor	1.0412	1.0412	xxx
9. Underlying Pure Premiums = $(7) \times (8) *$	0.0098	0.0152	0.025
10. Ratio of Manual to Standard Premium			1.214
11. Loss Cost = $(9) \times (10)$			0.030
12. Loss Cost Within Swing Limits			0.030
Current Loss Cost x Swing Limits			
a) Lower bound = $0.04 \times 0.740 = 0.030$			
b) Upper bound = $0.04 \times 1.040 = 0.041$			
13. Pure Premiums Underlying Proposed Loss Cost* = $((13TOT) / (9TOT)) \times (9)$, $(13TOT) = (12) / (10)$	0.0098	0.0152	0.025
14. Miscellaneous Loadings			0.000
15. Final Loaded Loss Cost			0.030

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



VIRGINIA

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 \$92,158,211 of payroll, the overall loss cost level change in Virginia is -10.5%.

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 code countrywide relativities are then calculated by comparing the F-class countrywide pure premiums by class to the overall countrywide F-class pure premium. The relativity values are reflected 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. Texas data is included for policies effective 1/1/2013 and subsequent.



VIRGINIA

APPENDIX B-IV

II. The F-class code countrywide relativities:

Class Code	Countrywide Relativity**
6006	1.427
6801*	1.000
6824	1.081
6825	0.365
6826	0.554
6828*	1.000
6829*	1.000
6843	1.215
6845	1.188
6872	1.335
6873*	1.000
6874	1.342
7309	1.335
7313	0.588
7317	0.900
7327*	1.000
7350	1.146
8709	0.365
8726	0.215
9077*	1.000

*Relativities for class codes with a limited amount of data are set to 1.000.

**The relativities have been locked into the values from the prior filing

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

9077

Classifications Limited by the Lower Swing

6826	6843	6874	7313
7317	7327	7350	8709
8726			



VIRGINIA

APPENDIX B-IV

Derivation of State Base Pure Premium

	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
1. Overall Countrywide Pure Premium			2.303
2. State Act Pure Premium Relativity Factor			1.119
3. Countrywide State Act Weight			25%
4. Primary Base Pure Premium = [(1) x (2) x (3)] + [(1) x (1 - (3))]			2.372
5. Countrywide Weights	52%	48%	100%
6. Trend Factors	0.944	0.936	xx
7. Weighted Benefits	1.000	1.000	xx
8. Weighted Loss-Based Expenses	1.241	1.188	xx
9. Secondary Base Pure Premium* = (4tot) x (5) x (6) x (7) x (8)	1.4450	1.2660	2.711
10. Additional Offsets			0.979
11. Final Base Pure Premium = (9) x (10)			2.654

* 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	2.654
2. Countrywide Class Code 6872 Relativity (Section II)	1.335
3. Loss Cost = (1) x (2)	3.543
4. Loss Cost Within Swing Limits	3.543
Current Loss Cost x Swing Limits	
a) Lower bound = $4.06 \times 0.85 = 3.451$	
b) Upper bound = $4.06 \times 1.15 = 4.669$	
5. Miscellaneous Loadings	0.000
6. Final Loaded Loss Cost	3.543

**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 *	7.1%
2.) Assessment Rate on Total Losses #	4.5%

* 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

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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.



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Appendix D – Coal Mine

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



VIRGINIA
APPENDIX D

Exhibit 1 - Proposed Advisory Loss Costs Effective 4/1/2026

	Current Approved Loss Cost		4/1/2026 Indicated Loss Cost Before Swing Limits		4/1/2026 Proposed Loss Cost After Swing Limits	% Change in Loss Cost
Surface Mines (Code 1005) Traumatic	2.39		2.022		2.022	
Surface Mines (Code 1005) OD	8.93	(1)	8.902	(5)	8.902	
Surface Mines (Code 1005) TOTAL	11.32	(2)	10.924		10.924	-3.5%
Underground Mines (Code 1016) Traumatic	4.23		3.571		3.571	
Underground Mines (Code 1016) OD	18.72	(3)	18.658	(6)	18.658	
Underground Mines (Code 1016) TOTAL	22.95	(4)	22.229		22.229	-3.1%

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.



VIRGINIA
APPENDIX D

Exhibit 2 - Proposed Assigned Risk Rates Effective 4/1/2026

	Current Approved Rate		4/1/2026 Proposed Rate		% Change in Rate
Surface Mines (Code 1005) Traumatic	3.71		3.140		
<u>Surface Mines (Code 1005) OD</u>	10.35	(1)	10.282	(5)	
Surface Mines (Code 1005) TOTAL	14.06	(2)	13.422		-4.5%
Underground Mines (Code 1016) Traumatic	6.57		5.546		
<u>Underground Mines (Code 1016) OD</u>	21.70	(3)	21.550	(6)	
Underground Mines (Code 1016) TOTAL	28.27	(4)	27.096		-4.2%

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.



VIRGINIA
APPENDIX D

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

Section A - State Pure Premium

(1) 2024 coal miner payroll	\$234,737,205
(2) Wage trend adjustment factor	1.099
(3) Estimated coal miner payroll = (1) x (2)	\$257,976,189
(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	0.179

Section B - Federal Pure Premium

(9) Living Miner Frequency per \$100 of payroll (Exhibit 4A)	0.00002093
(10) Selected average severity for federal benefits filed by living miners (Exhibit 5 Line 16)	599,347.10
(11) Living Widow Frequency per \$100 of payroll (Exhibit 4A)	0.00000209
(12) Selected average indemnity severity for federal benefits filed by living widows (Exhibit 5 Line 20)	393,048.42
(13) Federal pure premium per \$100 of payroll = [(9) x (10)] + [(11) x (12)]	13.366

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

(14) Total pure premium per \$100 of payroll = (8) + (13)	13.545
(15) Code 1016 OD loss cost relative to code 1005 OD loss cost (current approved) = 18.72 / 8.93	2.096
(16) Distribution of WCSP statewide payroll for 2/22 - 1/23 policy period	
(a) 1005 payroll =	49,571,695
(b) 1016 payroll =	138,735,938
(c) 1005 payroll % =	26.3%
(d) 1016 payroll % =	73.7%

Formulas used to derive code 1005 voluntary OD loss cost:

Z = code 1005 voluntary OD loss cost

$$(14) = [(16c) \times Z] + [(16d) \times (15) \times Z]$$

(17) Pure premiums	
(a) 1005 voluntary pure premium = (14) / [(16c) + ((16d) * (15))]	7.493
(b) 1016 voluntary pure premium = (17a) x (15)	15.705
(18) LAE factor	1.188
(19) Assigned Risk Expense Loading (Exhibit 3B)	1.372
(20) Loss cost / Rate conversion	
(a) Indicated 1005 voluntary loss cost = (17a) x (18)	8.902
(b) Indicated 1016 voluntary loss cost = (17b) x (18)	18.658
(c) Proposed 1005 voluntary loss cost (after swing limits)	8.902
(d) Proposed 1016 voluntary loss cost (after swing limits)	18.658
(e) Indicated 1005 assigned risk rate = (20c) x [(19) / (18)]	10.282
(f) Indicated 1016 assigned risk rate = (20d) x [(19) / (18)]	21.550



VIRGINIA
APPENDIX D

Exhibit 3B - Calculation of Occupational Disease Expense Provision

	Current Expense Provisions <u>\$160 EC</u>	Proposed Expense Provisions <u>\$160 EC</u>
(1) Servicing Carrier Allowance (Excludes DCCE)	13.1%	12.9%
(2) Plan Administrative and Other Expense Provisions (Appendix E)	6.1%	6.3%
(3) Expense Constant Premium as a Percentage of Standard Premium Excluding the Expense Constant ¹	0.1%	0.2%
(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)	19.1%	19.0%
(5) Average Commission	1.0%	1.0%
(6) Profit and Contingency Provision	-1.5%	-1.3%
(7) Expense Provision: Excl DCCE and Excl Premium from Expense Constant (4) + (5) + (6)	18.6%	18.7%
(8) DCCE as a % of Losses (Exhibit II)	9.0%	9.0%
(9) Uncollectible Premium Provision (Appendix E)	1.028	1.023
(10) Coal Mine O.D. Expense Loading = [1+(8)] / [1 - (7)] * (9)	1.376	1.372

¹ Based on coal mine premium and policy counts



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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:

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

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, an increase of 0.2% 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



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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 NCCI's Internal Rate of Return (IRR) model, 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.

This year NCCI calculated a Virginia specific P&C provision. The following were items that were updated from the prior model:

- 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 an increase to the P&C provision from -1.5% to -1.3%. This provision is provided as the P&C estimate indicated by the IRR model.



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Appendix E – Determination of Assigned Risk Rates

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):

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

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.



VIRGINIA

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)	0.914
(2)	Effect of the Change in the Assigned Risk Loss Cost Differential (Section C)	1.002
(3)	Indicated Change Modified to Reflect the Change in the Loss Cost Differential = (1) x (2)	0.916

(B) Application of the Change in Assigned Risk Expenses

(1)	Indicated Rate Level Change	0.916
(2)	Effect of the Change in Assigned Risk Expenses (Section E)	1.000
(3)	Indicated Change Modified to Reflect the Change in Assigned Risk Expenses = (1) x (2)	0.916

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

(1)	Indicated Rate Level Change	0.916
(2)	Effect of the Change in the Profit and Contingency Provision (Section E)	1.003
(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 H)	0.995
(3)	Final Indicated Overall Average Assigned Risk Rate Level Change = (1) x (2)	0.914



VIRGINIA

APPENDIX E

Determination of Assigned Risk Rates

Section B - Derivation of the Assigned Risk Loss Cost Multiplier

This filing proposes a -8.6% 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, 2026 in order to convert to assigned risk rates.

(1) Proposed Assigned Risk Loss Cost Differential (Section C)	1.430
(2) Proposed Voluntary Loss-based Expense Provision (Exhibit II)	18.8%
(3) Indicated Assigned Risk Permissible Loss Ratio (Section D)	79.3%
(4) Proposed Uncollectible Premium Provision Factor (Section H)	1.023
(5) Indicated Assigned Risk Loss Cost Multiplier = $\{[(1) / (1.0 + (2))] / (3)\} \times (4)$	1.553



VIRGINIA

APPENDIX E

Determination of Assigned Risk Rates

Section C - Assigned Risk Loss Cost Differential

I. Assigned Risk Experience Valued as of 12/31/2024

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)
2014	21,316,703	38,778,612	1.819
2015	22,794,684	39,904,514	1.751
2016	22,361,040	42,936,044	1.920
2017	24,086,731	42,750,485	1.775
2018	24,302,887	36,673,580	1.509
2019	22,196,333	28,091,549	1.266
2020	22,095,123	29,842,892	1.351
2021	24,038,472	24,219,198	1.008
2022	25,797,161	26,839,826	1.040
2023	25,648,116	25,496,065	0.994

II. Statewide Experience Valued as of 12/31/2024

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)
2014	233,100,579	428,283,713	1.837	0.990
2015	245,200,504	428,517,220	1.748	1.002
2016	262,639,847	446,300,213	1.699	1.130
2017	270,104,821	439,359,405	1.627	1.091
2018	282,135,048	407,590,019	1.445	1.044
2019	293,347,675	388,053,160	1.323	0.957
2020	301,583,585	382,413,009	1.268	1.065
2021	337,069,839	403,400,750	1.197	0.842
2022	368,882,335	415,899,491	1.127	0.923
2023	393,904,661	402,945,604	1.023	0.972

Ten-year average 1.002

(a) Indicated change in the assigned risk-to-statewide loss cost differential	1.002
(b) Indicated change in the voluntary-to-statewide loss cost differential (i.e., voluntary market offset)	1.000
(c) Indicated change in the assigned risk-to-voluntary loss cost differential = (a) / (b)	1.002
(d) Current assigned risk-to-voluntary loss cost differential	1.427
(e) Proposed assigned risk-to-voluntary loss cost differential = (c) x (d)	1.430

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

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



VIRGINIA

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.

	<u>Provisions Underlying Current Rates</u>	<u>Provisions Underlying Proposed Rates</u>
(1) Expense constant	\$160	\$160
(2) Weighted-average of servicing carrier allowance bids	14.6%	14.4%
(3) Assigned risk administration and other expense provision (Section G)	6.1%	6.3%
(4) Expense constant premium as a percentage of standard premium excluding the expense constant (Section F)	4.6%	4.5%
(5) Servicing carrier allowance, taxes, and administrative expense converted to a standard premium excluding expense constant basis $= [(2) + (3)] \times [1 + (4)] - (4)$	17.1%	17.1%
(6) Average commission (Section F)	4.9%	4.9%
(7) Profit and contingency provision	-1.5%	-1.3%
(8) Total expense provision in the rate $= (5) + (6) + (7)$	20.5%	20.7%
(9) Permissible loss ratio in the rate $= 1 - (8)$	79.5%	79.3%



VIRGINIA

APPENDIX E

Determination of Assigned Risk Rates

Section E - Calculation of the Change in Expense Provisions

	(A)	(B)	(C)	
	Current <u>Expenses</u>	Proposed <u>Expenses</u>	Col (B) with Proposed <u>P&C</u>	
(1) Total expenses excluding the profit and contingency provision (Section D)	22.0%	22.0%	22.0%	
(2) Profit and contingency provision (Section D)	-1.5%	-1.5%	-1.3%	
(3) Total expense provision = (1) + (2)	20.5%	20.5%	20.7%	
(4) Permissible Loss Ratio = [100% - (3)]	79.5%	79.5%	79.3%	
(5) Effect of the change in expenses = (4A) / (4B)			1.000	(0.0%)
(6) Effect of the change in the profit and contingency provision = (4B) / (4C)			1.003	(+0.3%)



VIRGINIA

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 2023 & 2024

(1)	(2)	(3) ¹
Portion of Total Standard <u>Premium</u>	Distribution of Standard Premium Excluding Expense <u>Constant Premium</u>	Commission <u>Scale</u> ²
First 1,000	23.3%	8.0%
Next 4,000	35.6%	5.0%
Next 95,000	39.5%	3.0%
<u>Over 100,000</u>	<u>1.6%</u>	<u>2.0%</u>
Total	100.0%	4.9%

(4) Expense Constant Premium as % of Standard Premium Excluding Expense Constant ³ = 4.5%

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 2023 & 2024 using the dominant state method for the classification of multistate policies.



VIRGINIA

APPENDIX E

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)
2015	60,845,950	1,178,596	1.9%	1,175,634	1.9%
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%
(7) Selected			2.6%		3.4%
(8) Total Assigned Risk Administrative and Other Expenses Provision = Sum of Selected Values in (7)					6.0%
(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)					6.3%

¹ Gross of uncollectible premium.



VIRGINIA

APPENDIX D

Determination of Assigned Risk Rates

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

Section 1 - Gross Premium as of 12/31/2024 - Traumatic Only (000s)

Policy Year	1st	2nd	3rd	4th	5th	6th	7th	8th	Ultimate Gross
2009								25,810	25,810
2010							24,109	24,109	24,109
2011						24,514	24,513	24,513	24,513
2012					37,960	37,959	37,957	37,957	37,957
2013				52,147	52,143	52,241	52,240	52,240	52,240
2014			55,509	55,488	55,498	55,502	55,501	55,501	55,501
2015		56,461	56,462	56,467	56,446	56,445	56,382	56,333	56,333
2016	45,173	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
2018	43,074	43,342	43,422	43,494	43,488	43,488			43,488
2019	40,312	40,718	41,170	41,169	41,177				41,177
2020	35,653	36,992	37,162	37,518					37,518
2021	35,819	36,226	36,253						36,326
2022	32,265	32,541							32,703
2023	28,310								28,734

Policy Year	1 / 2	2 / 3	3 / 4	4 / 5	5 / 6	6 / 7	7 / 8	8 / Ult
2013						1.000	1.000	
2014					1.000	1.000	1.000	
2015				1.000	1.000	0.999	0.999	
2016			1.004	1.000	1.000	1.001	1.000	
2017		0.997	1.000	1.000	1.000	1.000		
2018	1.006	1.002	1.002	1.000	1.000			
2019	1.010	1.011	1.000	1.000				
2020	1.038	1.005	1.010					
2021	1.011	1.001						
2022	1.009							
5-Yr Avg	1.015	1.003	1.003	1.000	1.000	1.000	1.000	
5-Yr Avg x H/L	1.010	1.003	1.002	1.000	1.000	1.000	1.000	
Selected	1.010	1.003	1.002	1.000	1.000	1.000	1.000	1.000
Ultimate	1.015	1.005	1.002	1.000	1.000	1.000	1.000	1.000

Section 2 - Collected Premium as of 12/31/2024 - Traumatic Only (000s)

Policy Year	1st	2nd	3rd	4th	5th	6th	7th	8th	Ultimate Collected	Gross / Collected
2009								24,900	24,900	1.037
2010							23,323	23,326	23,326	1.034
2011						23,786	23,805	23,805	23,805	1.030
2012					36,686	36,685	36,684	36,679	36,679	1.035
2013				50,258	50,323	50,452	50,390	50,394	50,394	1.037
2014			54,320	54,471	54,514	54,610	54,611	54,611	54,611	1.016
2015		54,011	54,527	54,685	54,740	54,757	54,753	54,753	54,753	1.029
2016	44,401	44,051	44,009	44,143	44,430	44,500	44,549	44,549	44,549	1.028
2017	43,798	43,447	43,785	43,839	43,948	43,996	44,006		44,006	1.030
2018	42,210	41,859	41,972	42,055	42,094	42,109			42,109	1.033
2019	39,502	39,360	39,899	39,953	39,956				39,996	1.030
2020	34,853	35,597	35,825	35,842					35,914	1.045
2021	35,293	35,279	35,289						35,395	1.026
2022	31,744	31,987							32,275	1.013
2023	28,182								28,464	1.009

Policy Year	1 / 2	2 / 3	3 / 4	4 / 5	5 / 6	6 / 7	7 / 8	8 / Ult	
2013						0.999	1.000		
2014					1.002	1.000	1.000		
2015				1.001	1.000	1.000	1.000		5-Yr x H/L 1.023
2016			1.003	1.007	1.002	1.001	1.000		
2017		1.008	1.001	1.002	1.001	1.000			Selected UPP Factor 1.023
2018	0.992	1.003	1.002	1.001	1.000				
2019	0.996	1.014	1.001	1.000					Current UPP Factor 1.028
2020	1.021	1.006	1.000						
2021	1.000	1.000							Impact of Change in UPP Factor 0.995
2022	1.008								
5-Yr Avg	1.003	1.006	1.001	1.002	1.001	1.000	1.000		
5-Yr Avg x H/L	1.001	1.006	1.001	1.001	1.001	1.000	1.000		
Selected	1.001	1.006	1.001	1.001	1.001	1.000	1.000	1.000	
Ultimate	1.010	1.009	1.003	1.002	1.001	1.000	1.000	1.000	



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Part 4 Additional Information

- Definitions
- NCCI Affiliate List
- Key Contacts



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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.



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

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.



VIRGINIA

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

NCCI Affiliate List

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



VIRGINIA

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

NCCI Affiliate List

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



VIRGINIA

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

NCCI Affiliate List

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



VIRGINIA

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

NCCI Affiliate List

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



Virginia

Voluntary Loss Cost and Assigned Risk Rate Filing – April 1, 2026

Key Contacts

David E. Benedict, CPCU, AU, WCP
Senior State Relations Executive
Regulatory Division
National Council on Compensation Insurance, Inc. (NCCI)
901 Peninsula Corporate Circle
Boca Raton, Florida 33487
Phone (804) 380-3005

Meagan Mirkovich, FCAS, MAAA
Actuary I
Actuarial and Economic Services Division
National Council on Compensation Insurance, Inc. (NCCI)
901 Peninsula Corporate Circle
Boca Raton, Florida 33487
Phone (561) 893-3108

All NCCI employees can be contacted via e-mail using the following format:

First Name_Last Name@NCCI.com