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Statistical Data (C) Working Group

Virtual Meeting

January 27, 2022

The Statistical Data (C) Working Group of the Casualty Actuarial and Statistical (C) Task Force met Jan. 27, 2022. The following Task Force members participated: Sandra Darby, Chair (ME); Wanchin Chou, Vice Chair, and Qing He (CT); Cynthia Amann (MO); Christian Citarella (NH); Alexander Vajda (NY); Tom Botsko (OH); Andrew Schallhorn (OK); David Dahl (OR); and Brian Ryder (TX). Also participating were: Luciano Gobbo (CA); Randy Jacobson (HI); Anthony Bredel (IL); Nichole Torblaa (LA); Regan Hess (MT); Chris Aufenthie (ND).

1. Discussed Suggested Changes to NAIC Statistical Reports

Ms. Darby said Arthur Schwartz (NC) submitted potential changes to the *Competition Database Report* (Competition Report), the *Auto Database Report* (Auto Report), and the *Dwelling, Fire, Homeowners Owner-Occupied, and Homeowners Tenant and Condominium/Cooperative Unit Owner's Insurance Report* (Homeowners Report).

Ms. Darby said for the Competition Report, there were questions about the market share data. She said it was unclear whether these suggestions were a replacement or a supplement for the current report. Mr. Botsko said he would like to know why certain columns were eliminated in this spreadsheet.

Ms. Darby said for the Auto Report, the submitting statistical agents would need to clarify if they can provide the data by metropolitan statistical area (MSA). She said it is unclear what the data source would be for elements like median car value and median per capita income.

Ms. Darby said for the Homeowners Report, it is unclear what the data source would be for median home value and what the difference is between new homes and all homes. She said mobile home coverage may not be able to be broken out and reported separately as requested.

Ms. Darby said she would compile a list of questions about these proposed changes to send to Mr. Schwartz. She said these suggestions would be discussed on a future call for Mr. Schwartz to address the questions.

1. Discussed the Timeline of Data Collection for NAIC Statistical Reports

Ms. Darby said the Working Group has a charge from the Casualty Actuarial and Statistical (C) Task Force to adopt a faster timeline for the publication of auto insurance and homeowners insurance average premiums. She said the Auto Report could not include loss and claims data on a sped-up timeline, and the Homeowners Report would not include California detailed data every year, as that data is collected by the California Department of Insurance (DOI) only every other year. Mr. Citarella said the Working Group should consider adopting a sped-up timeline for the Homeowners Report. He said if California data can only be collected every other year, then the report should still be published, and it can include California data in the years that it is available. Mr. Gobbo said California can provide high level information every year, but it can only provide the homeowners data by insurance range every other year.

Libby Crews (NAIC) said the Working Group would need to produce two reports in one year to catch up to the desired timeline.

Due to this change, Mr. Chou asked for a longer exposure period to review the reports when they are completed for the year.

Mr. Chou made a motion, seconded by Mr. Citarella, to speed up the timeline of the Homeowners Report by collecting data from the most recent data year and collect two years of data in 2022 to catch up to the new timeline. The motion passed unanimously.

Ms. Darby said a sped-up timeline for the Auto Report would not include loss and claims data, as that cannot be collected on a faster timeline.

Birny Birnbaum (Center for Economic Justice—CEJ) said more recent average premium data can be added to the report along with historical loss information. Ms. Darby asked if the more recent average premium data should be added to the report as an appendix. Mr. Birnbaum said the information should not be in an appendix. He said the report would just have one more recent year of average premium data than the loss data. Mr. Dahl said it would be better to have the more recent premium information in a separate table so that readers are not trying to compare premium and loss information for different years.

Mr. Citarella asked if NAIC staff could provide mock-ups of the more recent average premium data added into the current tables and added as a separate table.

1. Discussed Initiating a Review of the *Statistical Handbook*

Ms. Darby said the Working Group should begin a review of the *Statistical Handbook* (Handbook). She said the Handbook has not been updated since 2012. She asked any Working Group member that would like to lead the review of a section of the Handbook to reach out. She said the Working Group would work on updating the Handbook throughout the year.

Having no further business, the Statistical Data (C) Working Group adjourned.

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