



Virtual Meeting

(in lieu of meeting at the 2022 Fall National Meeting)

WORKERS' COMPENSATION (C) TASK FORCE

Tuesday, November 15, 2022

10:30 – 11:30 a.m. ET / 9:30 – 10:30 a.m. CT / 8:30 -9:30 a.m. MT / 7:30 – 8:30 a.m. PT

Meeting Summary Report

The Workers' Compensation (C) Task Force met Nov. 15, 2022. During this meeting, the Task Force:

1. Adopted its Oct. 7 and Summer National Meeting minutes, which included the following action:
 - A. Adopted its 2023 proposed charges via e-vote that concluded Oct. 7.
2. Heard a presentation from the National Council on Compensation Insurance (NCCI) on federal updates as they pertain to workers' compensation and decreasing rates.
 - A. Current federal legislation is being discussed regarding cannabis and single-payer health plans. Additionally, workers' compensation rates have seen decreases for the past several years. Finally, there is discussion regarding an independent contractor rule that is currently out for comment.
 - B. Workers' compensation is inflation-sensitive. While wages are increasing, the benefits being paid out are not increasing, and the severity of claims have also increased slower than wages have risen. There has been a decrease in claims frequency over the past nine years, and the combined ratio has remained steady for the past five years.