

Comment #11 – 1/9/15 – 11:07 a.m.

General -- There are some actuaries and organizations (e.g. ISO, NCCI, AAIS) that develop loss costs and not final rates. Currently the exposure draft does not mention loss cost. I think some general statements saying that applicable sections of the standard also apply to loss cost development should be added.

Section 3.10 -- There is no explicit mention of referencing other company rates in developing rates for a new program. Should that be added? There are some insurance departments (Florida is one) that frequently ask for other company rates when a new program is being introduced without hard data.

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