Workers' comp renewal check

One page for finance, operations and safety: see next year's premium coming while there's time to act.

1. The renewal timeline (NCCI rating, policies starting in January, illustrative)

2026	2027	2028	2029	2030
Injury	No change	In the mod	In the mod	In the mod

Each mod uses three policy years, ending one year before the renewal. Rules vary by state: check yours with your broker.

2. The five KPIs that show the premium coming

KPI	Last month	This month	Note
Claims by type (lost-time / medical-only) Warning: lost-time count creeping up			
Open claims and what's reserved Warning: open for months, reserves not reviewed			
Days to report a claim Warning: average past a week (aim: 80% in 3 days)			
Projected experience mod Warning: above 1.00 for a renewal not yet billed			
Injury cost per $100 of payroll Warning: rising while the premium stays flat			

3. Questions to ask your broker before you renew

- [ ] What's our current mod, and what's the projected one for next year?
- [ ] Which policy years are in it, and which one drops out at the next renewal?
- [ ] Which claims are still open, what's reserved on each, and when was it last reviewed?
- [ ] Is anyone back at work on a claim that's still reserved as if they weren't?
- [ ] How are medical-only claims treated in our state?
- [ ] Are our classification codes right?
- [ ] What would we pay at a mod of 1.00?

4. Quarterly check

- [ ] Have we reviewed every open claim and its reserve with the insurer this quarter?
- [ ] Is our projected mod for each of the next three renewals moving the right way?
- [ ] Does finance see the same five numbers as safety, on the same day each month?

A rough guide, not insurance advice. Sources: NCCI ABCs of Experience Rating; NCCI Plan Review (2020); Liberty Mutual lag study.

Free from SimpleKPI. Pairs with the Experience mod cost calculator spreadsheet. simplekpi.com