The Exam 8 Study Kit for 2022 included an update to the NCCI Experience Manual.
In the past, the excerpt from the manual has included pages for the State of Alabama,
that included:
W (weighting) values by expected losses,
B (ballast) values by expected losses,
ELRs (expected loss rates) by class,
and D-Ratios (discount ratios) by class.
These pages are <u>not</u> included in the updated manual.
If required any such values will have to be given to you within an exam question.

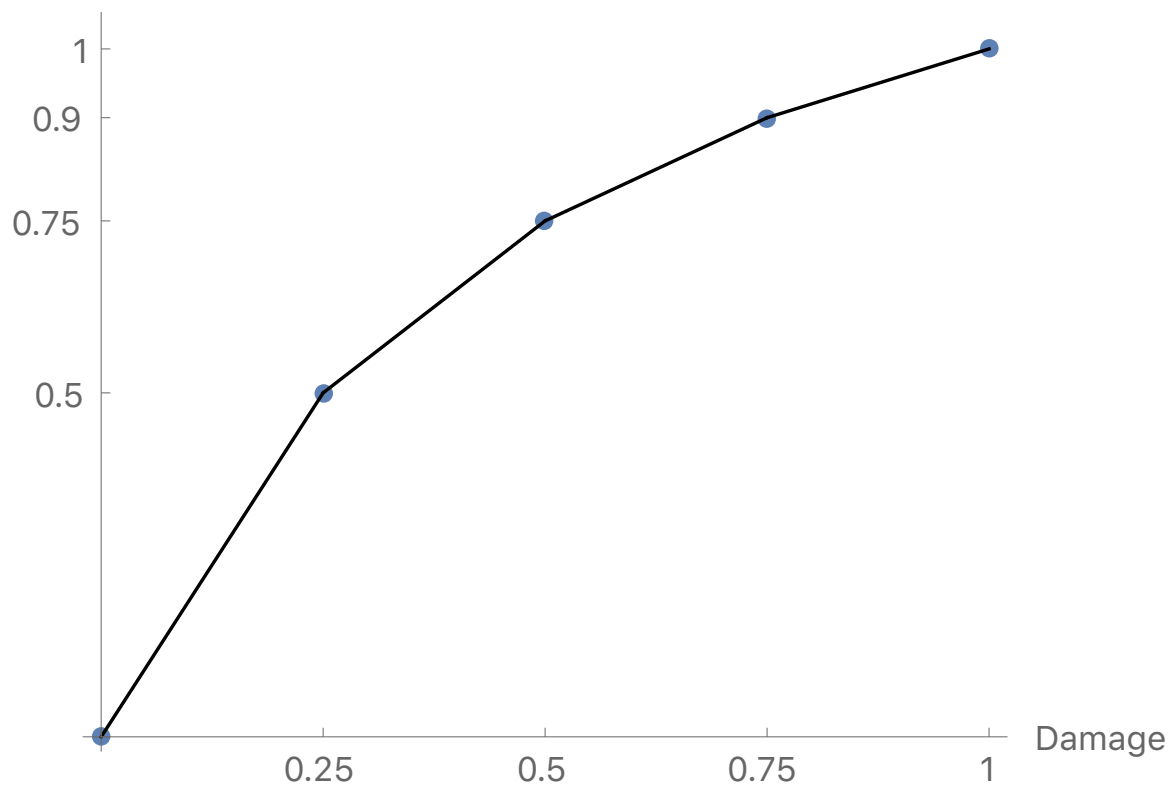**Page 837**: The total expected losses in the layer should read 2**28**,941.

Therefore, the loss and ALAE exposure rate is: (1.1)(228,941) / 10,000,000 = 2.5%.

Page 1140, near the center of the page:

The loss elimination ratio is: 45%/50% = **0.90**.
This results in a revised graph:

Exposure Factor

Sol. 9.66d: Linearly interpolating on the graph of the OEP between (20, 9.76%) and (30, 4%):
(1/5.76)(20) + (4.76/5.76)(30) = $28.3 million.

Footnote at page 1729 (correct at page 1751):
The excess ratio is defined as **one minus** the limited expected value divided by the mean.

Solution 13.16c is missing: $S(50) = 1 - \Phi[(\ln(50) - 3)/0.4] = $ **$1 - \Phi[2.28]$**.
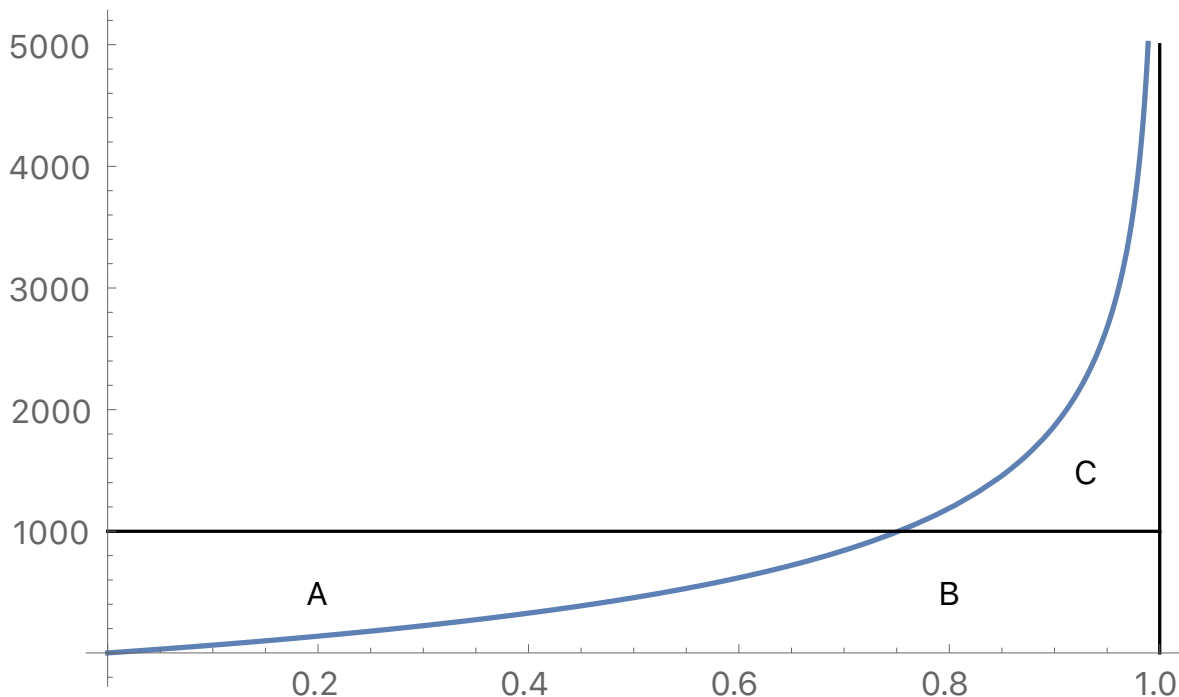
Page 1868, near the top: = (total limits pure premium) {**R(AP) - R(AP + LIM)**}.

Page 1904: In the Exercise, the total number of claims should be **559**. Solution is okay.

Q. 14.50: the overall mean should have been **3009** rather than 3309.
With 3309 in the question, the given solution is wrong!

Revise the Lee Diagram on page 2162 and the first Lee Diagram on page 2163:

Page 2512: The average claim costs shown at the top of page 2512 are wrong and should match those at the bottom of the page: 12,000, 23,000, and 9000.