

WCRA Exposure Adjustment Data Reporting Instructions

Overview


Annually the WCRA estimates each member's exposure for the coming year and calculates an annual premium based on the member's historical data. Once the policy year has expired (12/31), the WCRA obtains actual earned premium data for the most recent year and adjusts each member's premium to reflect actual exposure.

The WCRA Portal has been designed to assist members with reporting calendar year earned premium information to the WCRA. The WCRA Exposure Adjustment data is used to verify the exposure data reported to the WCRA by reconciling the reported premium from a member's NAIC annual statement and the premium reported by the member on their MWCIA annual financial call. The reconciled data is then used to calculate the member's actual reinsurance premium. Premium is entered and calculated on an individual member basis and should not be entered or calculated on a Group basis. In addition, loss cost multiplier data should be calculated on an individual member basis in accordance with the member's approved loss cost multiplier in the State of Minnesota.

DATA REPORTING


Members with Exposure

1. Select Policy Data Reporting > Exposure Adjustment from the top of the page navigation tool bar.

2. Select the member you wish to process and click the  button in the far-right column in the member row.

3. If you are the exposure adjustment contact, but do not complete the exposure adjustment data submission, go to the bottom of the screen to the sentence "If you do not perform Exposure Adjustment reporting for this Member, click [here](#)" and click the [here](#) button to identify the staff member responsible for reporting.




4. All others should click the  button to start the reporting process.

5. Qualifications screen: Answer the question(s) shown and click the  button.

6. Policy Data Reporting screen: Enter the policy data requested into the data entry fields for values applicable to the member. Instructions for each line entry can be accessed by clicking the ⓘ at the end of each line item.

7. Utilize the tab key to advance through the form input fields. The grayed-out fields are system calculated values and not editable.
8. Financial data should be entered as it appears in the members' financial statements. For example, line 2c, value of scheduled rating credits (which is a subtraction of premium to the policyholder) is typically presented as a negative value in the member's financial statements.
9. Premium for the Minnesota Special Compensation Fund Assessment should not be included in the policy data reporting values. Please review the Minnesota Department of Commerce Bulletin 2015-1 which can be accessed on the portal landing page by clicking Bulletin 2015-1 within the red text.
10. Detailed descriptions of the policy data reporting terms are available from the Minnesota Workers' Compensation Insurers Association (MWCIA) Aggregate Financial Data Reporting Guidebook, Part 4 Financial Call Components (<https://www.mwcia.org/ACCEDE/Documents/FinancialCallInstructions.pdf>).


Click the  button when policy data reporting entry is completed.

11. Excess Workers Comp screen: If the member wrote or assumed excess workers' compensation insurance during the reporting period click Yes and upload copies of the policies to the portal. Click the  button following the completion of the Excess Workers Comp tasks.
12. Review screens: Provides a comment section, the ability to upload supporting documentation, and the final review of the submission prior to submitting the data to the WCRA. The screens should be used to provide information the processor believes will support variances and provide details necessary to explain changes that occurred that significantly impacted the data reported since the prior exposure adjustment report. After all comments and supporting documentation has been provided click  button to review a report of the members' submission and click  button to submit the members' data.
13. A report can be printed at any time from the main Exposure Adjustment screen for your records.


14. A confirmation email will be sent to the email address indicated on the contact form for the individual completing the submission once the WCRA system confirms that the submission has been received.


Members with no exposure


1. Select Policy Data Reporting > Exposure Adjustment from the top of the page navigation tool bar.

2. Select the member you wish to process and click the  button in the far-right column in the member row.

3. If you are the exposure adjustment contact, but do not annually complete the exposure adjustment data submission, go to the bottom of the screen to the sentence “If you do not perform Exposure Adjustment reporting for this Member, click [here](#)” and click the here button to identify the staff member responsible for reporting.

4. All others should click the  button to start the reporting process.

5. Members with no Minnesota premium are required to complete the first qualification question (Select No) and click the  button.

6. Excess Workers Comp screen: If the member wrote or assumed excess workers’ compensation insurance during the reporting period click Yes and upload copies of the policies to the portal. Click the  button following the completion of the Excess Workers Comp tasks.

7. A report can be printed at any time from the main Exposure Adjustment screen for your records.

8. A confirmation email will be sent to the email address indicated on the contact form for the individual completing the submission once the WCRA system confirms that the submission has been received.