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Governor

ARUNA MILLER
Lt. Governor



MARIE GRANT
Commissioner

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September 23, 2026

The Honorable Arthur Ellis
Senate Chair, Joint Committee on Workers'
Compensation Benefit and Insurance Oversight
301 James Senate Office Building
11 Bladen Street
Annapolis, Maryland 21401

The Honorable Andrea Harrison
House Chair, Joint Committee on Workers'
Compensation Benefit and Insurance Oversight
207 Lowe House Office Building
6 Bladen Street
Annapolis, Maryland 21401

Re: State Government Article § 2-10A-03(f)(3) (MSAR # 10419) – Workers' Compensation Insurance 2026 Report

Dear Chair Ellis and Chair Harrison:

Pursuant to Section 2-10A-03 and in accordance with § 2-1257 of the State Government Article of the Annotated Code of Maryland, the Maryland Insurance Commissioner issues an Annual Report ("Report") to the Joint Committee on Workers' Compensation Benefit and Insurance Oversight. The attached Report describes the condition of workers' compensation benefits and workers' compensation insurance in Maryland. The Report also illustrates the effect of Chapters 590 and 591 of the Laws of Maryland of 1987 on workers' compensation benefits and workers' compensation insurance.

Five printed copies of this report will be mailed to the DLS library for its records.

Should you have any questions regarding this report, please do not hesitate to contact me or my Associate Commissioner of External Affairs and Policy Initiatives, Jamie Sexton, at jamie.sexton@maryland.gov.

Sincerely,

Marie Grant
Insurance Commissioner

cc: Sarah T. Albert, Department of Legislative Services (5 copies)





Workers' Compensation Insurance

2026 Report

STATE GOVERNMENT ARTICLE § 2-10A-03(f)(3)

**Marie Grant
Commissioner**

September 23, 2026



For further information concerning this document, please contact:

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This document is available in alternative format upon request
from a qualified individual with a disability.

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The Maryland Insurance Administration's website address: insurance.maryland.gov

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EXECUTIVE SUMMARY

- Employers are required to purchase or self-insure for workers' compensation insurance. They may buy workers' compensation insurance from an insurer authorized to write workers' compensation insurance in the state, including Chesapeake Employers' Insurance Company ("CEIC").¹ Subject to regulatory approval, an employer may self-insure.²
- One hundred and four (104) insurance groups offered workers' compensation insurance to Maryland employers in 2025. Workers' compensation insurance is the fourth largest line in property and casualty insurance offerings following private passenger auto insurance, homeowners multiple peril insurance, and other liability-occurrence insurance. Previously, Workers' Compensation was the third largest line but a string of rate decreases since 2015 led to fewer premiums being collected for this line relative to other lines of business.
- The top eight workers' compensation insurance groups, including CEIC, wrote approximately 58.34% of the market in 2025. CEIC is the largest writer, accounting for about 20.31% of the market in 2025. The second largest writer is Hartford Fire and Casualty Group, accounting for about 11.54% of the market in 2025 (Exhibits 2 and 3).
- The National Council on Compensation Insurance, Inc. ("NCCI") files pure premium loss costs rates with the Maryland Insurance Administration (the "MIA") on behalf of all insurers who write workers' compensation insurance in the state. NCCI's pure premium loss cost filings are primarily based on actual claims experience, loss ratio trends, and the costs of indemnity (lost income) and medical benefits. No insurer may use the NCCI's pure premium loss costs until those pure premium loss costs are approved by the MIA.
- NCCI filed decreases to the pure premium loss costs for calendar years ("CY") 2008 - 2009, ranging from a low of -5.4% for 2009 to a high of -1.7% for 2008 (Exhibit 8).
- NCCI filed increases to the pure premium loss costs for CY 2010 – 2014, ranging from a high of 5.7% in 2011 to a low of 1.4% for 2012 and 2014 (Exhibit 8).
- NCCI filed decreases to the pure premium loss costs for CY 2015 – 2027, ranging from a minimum decrease of -0.8% in 2023 to a maximum decrease of -13.2% in 2025 (Exhibit 8).³

¹ As of October 1, 2013, the Injured Workers' Insurance Fund ("IWIF") became the Chesapeake Employers' Insurance Company ("CEIC"). For this report, all references are to CEIC. CEIC is established under Title 24, Subtitle 3 of the Insurance Article for the purpose of acting as insurer of last resort for workers' compensation insurance.

² In order to be self-insured, approval must be obtained from either the Workers' Compensation Commission or the Maryland Insurance Administration, depending upon the nature of the employer seeking to self-insure. Under Maryland Labor and Employment Code, Section 9-405, an employer that wants to self-insure its Workers Compensation obligation must satisfy the Workers Compensation Commission that it is financially able to pay required compensation by either submitting a security, letter of credit or indemnity bond in an amount set by the Commission. It must also establish knowledgeable people to handle each disputed workers compensation claim for the employer, set up a toll-free number to take questions from an employee or claimant, and must submit an annual report demonstrating continued financial responsibility.

³ Effective January 1, 2023, CEIC became a member of NCCI. NCCI's latest loss costs filing, which is effective January 1, 2027, includes CEIC's loss costs data.

- Maryland’s workers’ compensation insurance market remains competitive, as evidenced by the large number of participating insurer groups and the spread of market share among these groups. The Herfindahl-Hirschman Index (the “HHI”), which ranges from zero to 10,000, is a common measure of market concentration that is used to determine market competitiveness.⁴ The HHI takes into account the relative size and distribution of the firms in a market. The HHI approaches zero when the market consists of a large number of firms of relatively equal size, and approaches 10,000 as the number of firms in the market decreases and disparity in the relative sizes of those firms’ increases. Markets in which the HHI is below 1,000 are considered to be very competitive. Markets in which the HHI is between 1,000 and 1,800 points are considered to be moderately concentrated and those in which the HHI is in excess of 1,800 points are considered to be concentrated. The following chart reflects the number of insurers offering workers’ compensation insurance in Maryland for the five-year period from 2021 through 2025, as well as the HHI for each year.

	2021	2022	2023	2024	2025
Number of WC Insurer Groups	99	101	106	104	104
HHI	691	679	683	674	727

INTRODUCTION

Pursuant to Section 2-10A-03 of the State Government Article of the Annotated Code of Maryland, the Maryland Insurance Commissioner issues an Annual Report (the “Report”) to the Joint Committee on Workers’ Compensation Benefit and Insurance Oversight.⁵ The Report describes the condition of workers’ compensation benefits and workers’ compensation insurance in Maryland. The Report also illustrates the effect of Chapters 590 and 591 of the Laws of Maryland of 1987 on workers’ compensation benefits and workers’ compensation insurance.⁶

OVERVIEW

Since the early 1900s, every state has required employers to provide some form of protection for employees who are injured while working. Workers’ compensation laws are based on a no-fault system designed to compensate workers who sustain accidental injuries arising out

⁴ This is calculated by squaring the market share of each firm competing in the market and then summing the resulting numbers.

⁵ The Workers’ Compensation Commission (“WCC”) also submits a report to the Committee pursuant to Md. Code Ann., State Gov’t § 2-10A-03.

⁶ Among other things, Chapter 590 established competitive rating for workers’ compensation insurance under certain circumstances. It also requires workers’ compensation insurers to adhere to a uniform classification system and uniform experience rating plan; permits an insurer to develop sub-classifications in certain cases; requires workers’ compensation insurers to record and report certain workers’ compensation experience; requires a rating organization to develop and file certain rules; prohibits insurers from agreeing with other insurers to adhere to certain rules; specifies the contents of an experience rating plan; and, permits insurers to file rating plans providing for retrospective premium adjustments. Chapter 591 provides, among other things, that the allowable fees and other charges for medical treatment and services established by the WCC shall be reviewed by the WCC at least once every two years for completeness and reasonableness, and that WCC-adopted guideline be revised accordingly.

of and in the course of their employment. The forms of compensation may include payment for medical services, rehabilitation services, lost or replacement income, and any permanent partial or permanent total disability the worker may sustain as a result of the work-related injury or occupational disease. Should a worker die as a result of a work-related injury or disease, the benefits may also include funeral expenses and survivor benefits. Employers may purchase workers' compensation insurance from an insurer authorized to write workers' compensation insurance in the state, including CEIC. Subject to regulatory approval, an employer may self-insure.

Workers' compensation insurance is a "long-tail" line of business, as claims may be open for long periods of time. Benefits may be awarded in stages and in various combinations. Disability determinations and claims may be reopened at a later point in time, resulting in the payment of additional benefits. All of these factors can make it difficult to accurately predict the cost of workers' compensation claims.

The Maryland Workers' Compensation Commission's (the "WCC") Medical Fee Guide is one tool Maryland uses to curtail medical cost increases and assist workers' compensation insurers in predicting the cost of claims. In an effort to further decrease medical cost trends, some workers' compensation insurers enter into contracts with Preferred Provider Organizations ("PPOs"). Providers contracting with a PPO may agree to accept a lower fee than that established by WCC's Medical Fee Guide. If an injured worker receives services from such a provider, the workers' compensation insurer pays the provider in accordance with the PPO contracted rate or WCC's Medical Fee Guide, whichever is less. Further, under the State of Maryland's all-payer hospital rate setting system, workers' compensation insurers pay the same amount for hospital services as all other payers.

2026 LEGISLATIVE CHANGES IMPACTING WORKERS' COMPENSATION

The following are a list of the bills from the 2026 session of the Maryland General Assembly that passed into law that involved workers' compensation claims or benefits:

- [2026 Maryland Laws Ch. 300 \(H.B. 347\)](#) expands a workers' compensation occupational disease presumption for specified public safety employees (generally paid firefighters) who have hypertension. To demonstrate disablement and be deemed to have hypertension under the Ch. 300's expanded occupational disease presumption, an individual must: (1) have been diagnosed with hypertension by an authorized provider as defined in regulations adopted by the Workers' Compensation Commission; (2) have been prescribed medication to treat hypertension for at least 90 consecutive days; (3) have completed at least two years of cumulative service within the State in the relevant occupation; and (4) be employed, as specified, at the time of the claim application.
- [2026 Maryland Laws Chs. 341 / 342 \(H.B. 878 / S.B. 449\)](#) extends to all Carroll County correctional deputies an occupational disease presumption for heart disease or hypertension that (1) is more severe than their condition existing prior to employment and (2) results in partial or total disability or death. Chs. 341 and 342 also alter the definition of "public safety employee" to include Carroll County correctional deputies, making

these individuals eligible for enhanced workers' compensation benefits.

WORKERS' COMPENSATION INSURERS

One hundred and four (104) insurance groups, including CEIC, offered workers' compensation insurance to Maryland employers in 2025. In total, these insurers wrote \$862,328,354 in direct written premiums in 2025, an approximate decrease of -7.70% over the amount written in 2024. This represents approximately 4.98% of direct written premiums in 2025 by all property and casualty ("P&C") insurers for all lines in Maryland. Exhibit 1 illustrates the workers' compensation share of total P&C industry written premiums in the state for the period of 2006 to 2025. The primary reason for the continuing decrease in relative market share is the string of rate decreases taken by companies from 2015 through 2025.

The top eight workers' compensation insurance groups, including CEIC, wrote approximately 58.34% of the market in 2025. CEIC wrote approximately 20.31% of the market in 2025. The top ten insurers, excluding CEIC, wrote approximately 43.1% of the market in 2025, and the remaining insurers wrote approximately 36.5% of the market. (Exhibits 2 and 3). **Table 1** below displays the market share for the top ten insurance groups, including CEIC.

Table 1: Market Share Largest Writers, 2024 and 2025		
Insurance Group	Percentage Market Share, 2024	Percentage Market Share, 2025
Chesapeake Employers Insurance Company	19.14 (first)	20.31 (first)
Hartford Fire and Casualty Group	10.72 (second)	11.54 (second)
Travelers Group	6.07 (third)	6.17 (third)
Erie Insurance Group	5.76 (fourth)	5.65 (fourth)
Chubb LTD Group	4.18 (sixth)	4.38 (fifth)
Zurich Insurance Group	4.99 (fifth)	4.04 (sixth)
Amtrust Financial Serv Group	3.05 (seventh)	3.34 (seventh)
WR Berkley Corp Group	2.78 (tenth)	2.91 (eighth)
BCBS of MI Group	2.82 (ninth)	2.59 (ninth)
CNA Insurance Group	2.46 (eleventh)	2.52 (tenth)

NOTE: Small changes in company/group market share resulted in company position changes. Companies in the fifth, sixth and tenth positions in 2024 changed order in 2025. American International Group exited the top ten and CNA Insurance Group entered the top ten in 2025.

Exhibits 2 through 6 provide additional data as follows:

- Exhibit 2 compares the market share for the top eight insurer groups from 2014 – 2025.
- Exhibit 3 lists Maryland workers' compensation 2025 market share by insurer group in descending order.
- Exhibit 4 lists the 2025 premium per group and per company within each group for each of the 104 companies.
- Exhibit 4A lists Maryland Excess Workers' Compensation Insurers. This coverage is designed for employers that self-insure up to a certain point and then purchase additional coverage for risk beyond that point.
- Exhibit 5, page 1, compares Maryland industry with CEIC's written premium for the period of 2011 through 2025.
- Exhibit 5, page 2, compares the combined Maryland market share of the top eight carriers in premium volume from 2011 through 2025 with and without CEIC. CEIC remains the largest workers' compensation insurer in Maryland.
- Exhibit 6 lists new entrants and re-entrants into the market for 2025.

PREMIUM RATES

Insurance premium rates are regulated either through prior approval or through competitive rating (also known as "file and use"). If regulated through prior approval, insurers must file their proposed rates with the MIA and may only use those rates to determine the premium for a particular risk after the MIA has approved them. Under competitive rating, insurers file their proposed rates with the MIA and may use those rates to determine the premium for a particular risk as soon as the MIA has received the filing.

In Maryland, workers' compensation insurance is a blend of prior approval and competitive rating. In this line, all insurers, including CEIC (effective since January 1, 2023), are required to subscribe to NCCI. NCCI is a licensed rating and advisory organization that files pure premium loss costs with the MIA. Pure premium loss costs reflect actual claim information submitted by insurers to the NCCI. Claim information includes lost wages and the cost of medical treatment. The NCCI aggregates this claim information for use in its pure premium loss costs filings. Pure premium loss costs do not include any other costs associated with writing workers' compensation insurance, such as profit, commissions, taxes and the expenses associated with providing the benefits to the injured worker (known as loss adjustment expenses or "LAE"). No insurer may use NCCI's pure premium loss costs until those costs have been approved by the MIA. NCCI's loss costs filings are typically effective beginning on January 1 of each year.

Once the MIA approves NCCI's pure premium loss costs, insurers may submit independent rate filings. These filings adopt the NCCI pure premium loss costs and may also include the insurer's expense multipliers. The expense multiplier consists of the following elements from an insurer's expense and profit information: (1) commission; (2) general expense; (3) taxes, licenses and fees; and, (4) profit. In addition, since NCCI does not include loss adjustment expense in its pure premium loss cost filings, companies modify their expense multiplier to include a component for loss adjustment expense. Each insurer's rates are derived by multiplying NCCI's pure premium loss costs by the insurer's calculated expense multiplier. The expense multiplier rate filings are made under competitive rating, which means that insurers may begin to charge premiums based on the specific expense multiplier as soon as it has been filed with the MIA.

On January 1, 2023, CEIC became subject to Title 11 of the Insurance Article.⁷ This means that CEIC is now required to be a member of NCCI and is subject to the requirements of Title 11 of the Insurance Article in the same manner as the rest of the market. CEIC also continues to fulfill its obligation as the workers' compensation insurer of last resort for employers in the state pursuant to Section 24-306 of the Insurance Article.

A common measure to determine the portion of the premium dollar used to cover benefits is known as the "loss ratio." A loss ratio of 70%, for example, means the insurer spent \$0.70 of each written premium dollar collected on benefits. Workers' compensation insurers, including CEIC, had a collective loss ratio of 29.8% in 2025. CEIC's loss ratio of -1.2% in 2025, marked the sixth time since 2011 that CEIC's loss ratio was lower than the rest of the industry. It should be noted that CEIC's role as Maryland's residual market insurer makes it susceptible to a higher loss ratio than the rest of the industry. Over the past 3 years, CEIC's loss ratio has averaged 8.6%, while the industry without CEIC has averaged 35.9%. The industry loss ratio average over this same period with CEIC included is 5.4 points lower than without CEIC. Exhibit 7 compares CEIC's loss ratios to those of the industry for the period 2011 to 2025.

Exhibits 8 through 12 illustrate various aspects of the history of NCCI pure premium loss costs filings in the State of Maryland as follows:

- Exhibit 8 compares the changes in NCCI Maryland pure premium loss cost filings with the MIA from 2008 through 2027.
- Exhibit 9 illustrates the history of NCCI Maryland pure premium loss costs changes by industry group from 2013 through 2027.
- Exhibit 10 compares the largest payroll classes by industry group for Maryland based on statewide payroll for the listed classifications and changes in the pure premium loss costs for businesses within each classification listed.
- Exhibit 11 illustrates the changes in the components of NCCI Maryland pure premium loss cost filings from 2013 through 2027.

⁷ Ins. Art. § 11-202 (Westlaw 2023).

- Page 1 of Exhibit 12 represents the cumulative impact of all NCCI statewide pure premium loss costs filings since 1996. Page 2 shows this cumulative impact on an industry group basis.

CCI filed its latest pure premium loss costs for Maryland with the MIA in August 2026. The filing has been approved by the MIA with an effective date of January 1, 2027. The overall approved change for this filing is -5.4%. This decrease is based on improvements in claims experience and development (-5.7%), no change in the loss ratio trend (0.0 %), and relative stability in indemnity and medical benefit costs (+0.3 %). The premium an employer is charged depends on the employer's classification, payroll levels, and other factors. Some employers may receive premium decreases while others may see premium increases.

TERRORISM RISK INSURANCE PROGRAM

In 2002, Congress enacted the Terrorism Risk Insurance Act ("TRIA"), creating a federal reinsurance program to assist insurance companies in paying for claims relating to acts of terrorism. The program was intended to be a temporary measure to allow time for insurers to develop solutions and products to insure against acts of terrorism. TRIA was set to expire in 2005, but was extended until 2007. In December 2007, it was extended for another 7 years until December 31, 2014. NCCI filed the loss costs with the MIA on July 24, 2014 to ensure time for a proper review and for insurers to adopt the filing and/or make changes to the loss costs multipliers they have on file. On January 12, 2015 the President signed into law TRIA of 2015, which amended the expiration date of TRIA to December 31, 2020. On December 20, 2019, the President signed into law TRIA of 2019, which further extended TRIA through December 31, 2027. Given this extension, NCCI will not be making additional filings as a result of an increased exposure related to TRIA.

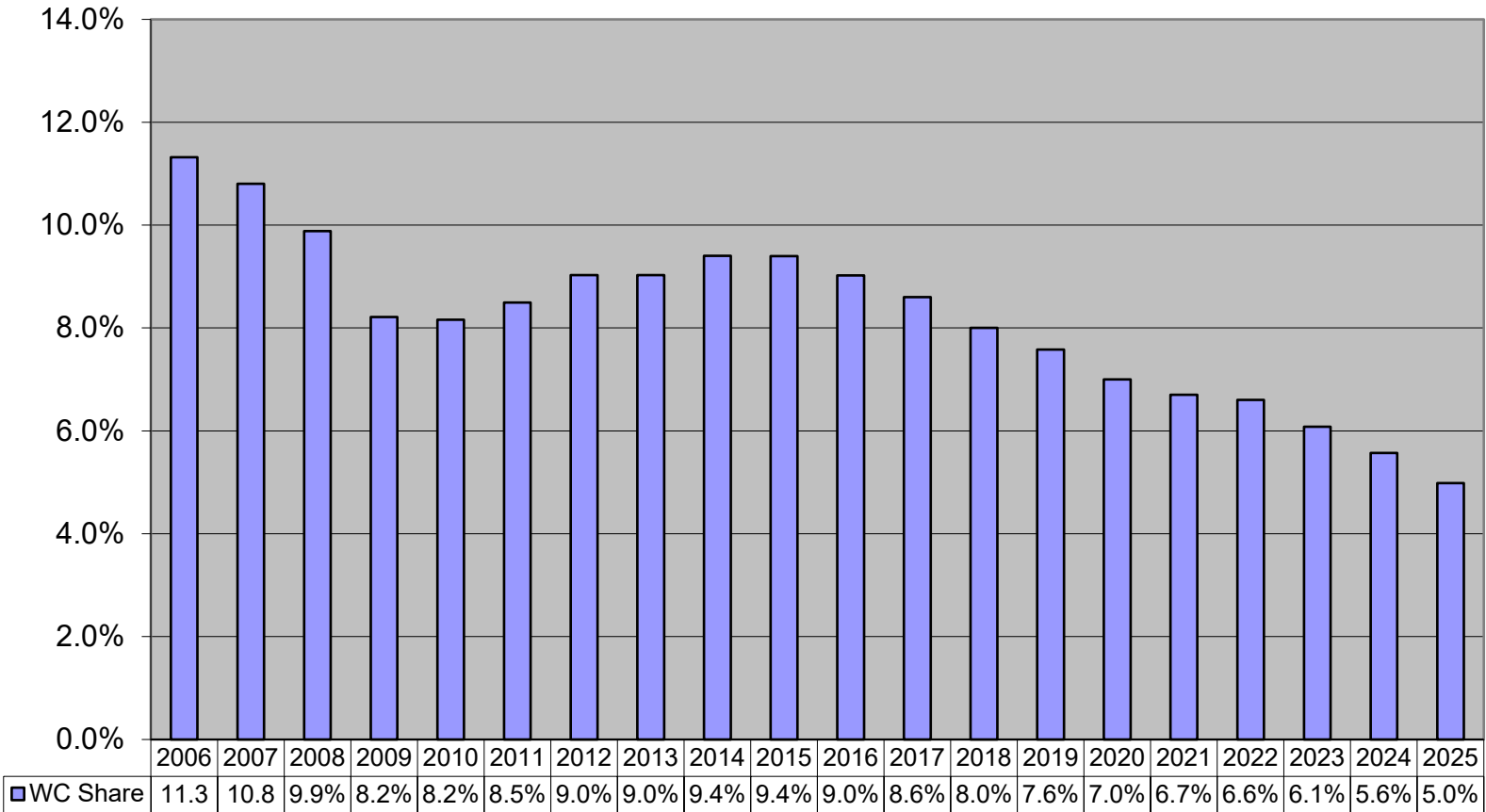
CONCLUSION

One hundred and four (104) insurers reported workers' compensation insurance premium earned in Maryland. The total written premium in 2025 decreased by approximately -7.70 % over 2024 to \$862,328,354. NCCI filed its pure premium loss costs for Maryland with the MIA in August 2026, and the MIA approved the filing with an effective date of January 1, 2027. This filing includes loss cost data from CEIC. The overall approved change for the NCCI pure premium loss costs was a decrease of 5.4%. The workers' compensation market in Maryland remains healthy and competitive with a substantial number of participating insurers with stable and sustainable market shares

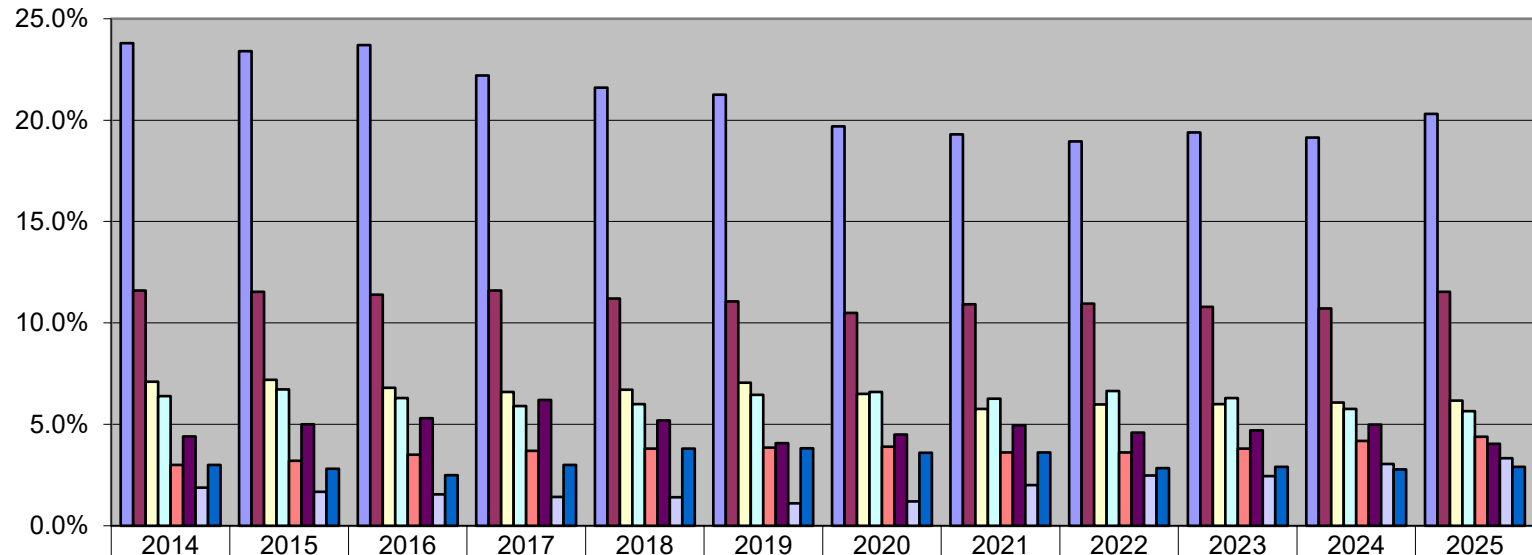
EXHIBITS

Exhibit 1	Maryland Workers' Compensation Share of Overall Property & Casualty Industry Written Premium for 2006 through 2025
Exhibit 2	Comparison of Large Insurance Group Market Shares in Maryland for 2014 through 2025
Exhibit 3	Maryland Workers' Compensation Market Share by Insurer Group for 2025
Exhibit 4	Maryland Workers' Compensation Insurance Groups Including Each Company within the Group
Exhibit 4A	Maryland Excess Workers' Compensation Insurers Including Each Company Within the Group
Exhibit 5	Maryland Industry vs. CEIC Written Premium for 2011 through 2025 (in millions) (page 1)
	Maryland Market Share of Top 8 Carriers - with and without CEIC (Page 2)
Exhibit 6	Maryland Re-entrants and New Entrants
Exhibit 7	Maryland Industry vs. CEIC Loss Ratios from 2011 through 2025
Exhibit 8	Comparison of Changes in NCCI Maryland Pure Premium Loss Cost Filings with the Maryland Insurance Administration for the Years 2008 through 2027
Exhibit 9	History of NCCI Maryland Pure Premium Loss Cost Changes by Industry Group for the Years 2013 through 2027
Exhibit 10	Largest Payroll Classes by Industry Group for Maryland
Exhibit 11	Changes in the Components of NCCI Maryland Pure Premium Loss Cost Filings from 2013 through 2027
Exhibit 12	Cumulative Impact of NCCI Maryland Pure Premium Loss Cost Filings for the Years 1996 through 2027 (page 1)
	Cumulative Impact of NCCI Maryland Pure Premium Loss Cost Changes by Industry Group from 1996 through 2027 (page 2)

**Maryland Workers' Compensation Share of Overall
Property & Casualty Industry Written Premium**



Comparison of Large Insurance Group Market Shares in Maryland for 2014 through 2025



■ CEIC	23.8%	23.4%	23.7%	22.2%	21.6%	21.3%	19.7%	19.3%	19.0%	19.4%	19.1%	20.3%
■ Hartford Group	11.6%	11.5%	11.4%	11.6%	11.2%	11.1%	10.5%	10.9%	10.9%	10.8%	10.7%	11.5%
■ Travelers Group	7.1%	7.2%	6.8%	6.6%	6.7%	7.1%	6.5%	5.8%	6.0%	6.0%	6.1%	6.2%
■ Erie Insurance Group	6.4%	6.7%	6.3%	5.9%	6.0%	6.4%	6.6%	6.3%	6.6%	6.3%	5.8%	5.7%
■ CHUBB	3.0%	3.2%	3.5%	3.7%	3.8%	3.9%	3.9%	3.6%	3.6%	3.8%	4.2%	4.4%
■ Zurich Group	4.4%	5.0%	5.3%	6.2%	5.2%	4.1%	4.5%	4.9%	4.6%	4.7%	5.0%	4.0%
■ Amtrust Fin. Serv. Group	1.9%	1.7%	1.5%	1.4%	1.4%	1.1%	1.2%	2.0%	2.5%	2.4%	3.0%	3.3%
■ WR Berkley Group	3.0%	2.8%	2.5%	3.0%	3.8%	3.8%	3.6%	3.6%	2.8%	2.9%	2.8%	2.9%

Maryland Workers' Compensation Market Share by Insurer Group

2025 Rank	Group Code	Group Name	2025 Group Premium	2025 Group Market Share	2025 Cumulative Group Market Share	Percent Change in Premium from prior Year
1	0	CHESAPEAKE EMPLOYERS INS CO	175,113,345	20.31%	20.31%	-2.27%
2	91	HARTFORD FIRE & CAS GRP	99,540,607	11.54%	31.85%	-0.78%
3	3548	TRAVELERS GRP	53,177,549	6.17%	38.02%	-6.49%
4	213	ERIE INS GRP	48,755,872	5.65%	43.67%	-9.66%
5	626	CHUBB LTD GRP	37,798,562	4.38%	48.05%	-3.41%
6	212	ZURICH INS GRP	34,822,066	4.04%	52.09%	-25.42%
7	2538	AMTRUST FINANCIAL SERV GRP	28,760,862	3.34%	55.43%	0.83%
8	98	WR BERKLEY CORP GRP	25,086,057	2.91%	58.34%	-3.49%
9	572	BCBS OF MI GRP	22,350,526	2.59%	60.93%	-15.34%
10	218	CNA INS GRP	21,742,657	2.52%	63.45%	-5.60%
11	1279	ARCH INS GRP	19,822,732	2.30%	65.75%	14.64%
12	31	BERKSHIRE HATHAWAY GRP	18,715,246	2.17%	67.92%	-13.14%
13	150	OLD REPUBLIC GRP	18,146,863	2.10%	70.02%	-4.75%
14	111	LIBERTY MUT GRP	18,007,272	2.09%	72.11%	-19.54%
15	88	THE HANOVER INS GRP	14,273,375	1.66%	73.77%	-4.62%
16	4507	BUILDERS GRP	14,210,297	1.65%	75.41%	-12.44%
17	12	AMERICAN INTL GRP	14,021,645	1.63%	77.04%	-49.44%
18	291	ENCOVA MUT INS GRP	12,216,895	1.42%	78.46%	-4.36%
19	242	SELECTIVE INS GRP	12,014,646	1.39%	79.85%	-13.96%
20	922	ICW GRP ASSETS INC GRP	9,955,383	1.15%	81.01%	-12.82%
21	250	DONEGAL GRP	9,773,048	1.13%	82.14%	-9.48%
22	447	HARFORD GRP	8,739,826	1.01%	83.15%	-7.43%
23	968	AXA INS GRP	8,380,093	0.97%	84.12%	41.73%
24	5037	PIE GRP HOLDINGS INC GRP	8,187,248	0.95%	85.07%	-6.51%
25	3363	EMPLOYERS HOLDINGS GRP	7,201,258	0.84%	85.91%	-28.48%
26	1332	MAINE EMPLOYERS MUT INS GRP	6,346,726	0.74%	86.64%	25.37%
27	408	BROOKFIELD WEALTH SOLUTIONS GRP	6,322,764	0.73%	87.38%	-5.19%
28	140	NATIONWIDE CORP	5,526,721	0.64%	88.02%	-25.35%
29	4670	STARR GRP	5,352,065	0.62%	88.64%	-17.30%
30	244	CINCINNATI FNCL CP	5,273,258	0.61%	89.25%	-14.86%
31	796	QBE INS GRP	5,177,826	0.60%	89.85%	-0.50%
32	84	AMERICAN FINANCIAL GRP	5,157,911	0.60%	90.45%	0.60%
33	3098	TOKIO MARINE HOLDINGS INC GRP	4,996,536	0.58%	91.03%	9.43%
34	7	FEDERATED MUT GRP	4,767,218	0.55%	91.58%	-5.69%

Maryland Workers' Compensation Market Share by Insurer Group

2025 Rank	Group Code	Group Name	2025 Group Premium	2025 Group Market Share	2025 Cumulative Group Market Share	Percent Change in Premium from prior Year
35	158	FAIRFAX FIN GRP	4,250,126	0.49%	92.07%	-13.40%
36	176	STATE FARM GRP	4,092,680	0.47%	92.55%	-28.78%
37	785	MARKEL GRP	3,695,630	0.43%	92.98%	73.84%
38	4908	ASCOT INS US GRP	3,577,220	0.41%	93.39%	228.54%
39	474	FCCI MUT INS GRP	3,290,691	0.38%	93.77%	-20.07%
40	681	SERVICE INS HOLDINGS GRP	3,158,395	0.37%	94.14%	-9.85%
41	124	AMERISURE CO GRP	2,866,741	0.33%	94.47%	11.71%
42	1120	EVEREST REINS HOLDINGS GRP	2,723,329	0.32%	94.79%	-25.14%
43	2698	PROASSURANCE CORP GRP	2,626,186	0.30%	95.09%	-23.81%
44	4990	CORE SPECIALTY INS HOLDINGS GRP	2,505,654	0.29%	95.38%	-42.67%
45	708	NEW JERSEY MANUFACTURERS GRP	2,476,564	0.29%	95.67%	-15.70%
46	201	UTICA GRP	2,465,434	0.29%	95.96%	-19.45%
47	680	AMERISAFE GRP	2,387,532	0.28%	96.23%	-32.36%
48	1324	UPMC HLTH SYSTEM GRP	2,341,898	0.27%	96.51%	38.38%
49	640	MUTUAL BENEFIT GRP	2,217,561	0.26%	96.76%	-6.27%
50	0	BROTHERHOOD MUT INS CO	2,019,293	0.23%	97.00%	-9.29%
51	3219	SOMPO GRP	1,950,553	0.23%	97.22%	-7.59%
52	271	PENNSYLVANIA NATL INS GRP	1,935,045	0.22%	97.45%	-24.92%
53	169	SENTRY INS GRP	1,917,875	0.22%	97.67%	-23.80%
54	4886	BENCHMARK HOLDING GRP	1,708,428	0.20%	97.87%	41.06%
55	62	EMC INS CO GRP	1,366,868	0.16%	98.03%	48.17%
56	0	SYNERGY COMP INS CO	1,340,688	0.16%	98.18%	-0.89%
57	228	WESTFIELD GRP	1,247,037	0.14%	98.33%	21.66%
58	4381	SKYWARD SPECIALTY INS GRP INC GRP	1,188,707	0.14%	98.46%	-6.29%
59	4851	CHURCH MUT GRP	1,070,902	0.12%	98.59%	-19.43%
60	1302	BUILDERS INS GRP	1,015,113	0.12%	98.71%	124.47%
61	5109	SUNZ HOLDINGS LLC GRP	956,722	0.11%	98.82%	-10.89%
62	4794	GROUP 1001 INS HOLDINGS GRP	956,198	0.11%	98.93%	-28.19%
63	0	ACUITY A MUT INS CO	848,267	0.10%	99.03%	211.99%
64	155	PROGRESSIVE GRP	810,532	0.09%	99.12%	-50.28%
65	0	CIMARRON INS CO INC	768,021	0.09%	99.21%	52.00%
66	303	GUIDEONE INS GRP	761,620	0.09%	99.30%	68.71%
67	4962	AU HOLDING CO GRP	691,931	0.08%	99.38%	-10.82%
68	4904	INTACT FINANCIAL GRP	647,275	0.08%	99.45%	-18.63%

Maryland Workers' Compensation Market Share by Insurer Group

2025 Rank	Group Code	Group Name	2025 Group Premium	2025 Group Market Share	2025 Cumulative Group Market Share	Percent Change in Premium from prior Year
69	5058	OMAHA NATL GRP	526,063	0.06%	99.51%	9.41%
70	473	AMERICAN FAMILY INS GRP	503,692	0.06%	99.57%	13.27%
71	0	SOUTHERN STATES INS EXCH	474,475	0.06%	99.63%	45.75%
72	0	FRANK WINSTON CRUM INS CO	390,343	0.05%	99.67%	3.91%
73	256	COACTION GLOBAL INC GRP	315,073	0.04%	99.71%	4.70%
74	5102	X OAKLAND FINANCIAL CORP GRP	241,790	0.03%	99.74%	2.35%
75	4715	MS & AD INS GRP	235,412	0.03%	99.76%	-52.95%
76	775	PHARMACISTS MUT GRP	211,767	0.02%	99.79%	180.10%
77	36	CENTRAL MUT INS CO GRP	210,881	0.02%	99.81%	-11.01%
78	4935	CHANDLER INS GRP	208,353	0.02%	99.84%	3809.06%
79	0	FEDERATED RURAL ELECTRIC INS EXCH	208,321	0.02%	99.86%	-18.48%
80	1124	RAS DAKOTA GRP	159,871	0.02%	99.88%	-71.23%
81	783	RLI INS GRP	159,854	0.02%	99.90%	-8.78%
82	1147	WCF MUT INS CO GRP	146,445	0.02%	99.92%	-25.35%
83	69	FARMERS INS GRP	139,460	0.02%	99.93%	-27.76%
84	0	N CEDAR INS CO	129,909	0.02%	99.95%	NEW
85	0	HIGHVIEW NATL INS CO	125,183	0.01%	99.96%	-64.11%
86	1154	COVERYS GRP	115,968	0.01%	99.98%	-46.47%
87	225	IAT REINS CO GRP	92,816	0.01%	99.99%	-20.54%
88	5076	WEST BEND INS GRP	92,069	0.01%	100.00%	-34.79%
89	761	ALLIANZ INS GRP	87,267	0.01%	100.01%	-71.12%
90	0	WORK FIRST CAS CO	69,378	0.01%	100.01%	-55.97%
91	4987	INCLINE INS GRP LLC GRP	57,830	0.01%	100.02%	20.48%
92	517	HANNOVER GRP	49,151	0.01%	100.03%	1370.71%
93	5090	LOUISIANA WORKERS COMPENSATION GRP	38,724	0.00%	100.03%	112.16%
94	413	MAG MUT INS GRP	27,135	0.00%	100.03%	-29.28%
95	0	SAMSUNG FIRE & MARINE INS CO LTD	26,744	0.00%	100.04%	102.02%
96	4279	SFM GRP	17,294	0.00%	100.04%	400.98%
97	0	NORMANDY INS CO	16,086	0.00%	100.04%	-90.73%
98	0	LION INS CO	13,433	0.00%	100.04%	-72.49%
99	0	BRETHREN MUT INS CO	11,157	0.00%	100.04%	-58.01%
100	1208	GRAY INS GRP	10,080	0.00%	100.05%	72.46%

Maryland Workers' Compensation Market Share by Insurer Group

2025 Rank	Group Code	Group Name	2025 Group Premium	2025 Group Market Share	2025 Cumulative Group Market Share	Percent Change in Premium from prior Year
101	0	PETROLEUM CAS CO	12	0.00%	100.05%	-7.69%
102	222	GREATER NY GRP	-2,850	0.00%	100.05%	-110.32%
103	594	AMERICAN CONTRACTORS INS GRP	-159,068	-0.02%	100.03%	-542.13%
104	5001	SIRIUSPOINT GRP	-233,435	-0.03%	100.00%	-122.63%

Totals		862,328,354	-7.70%
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The following are new

84	0 N	CEDAR INS CO
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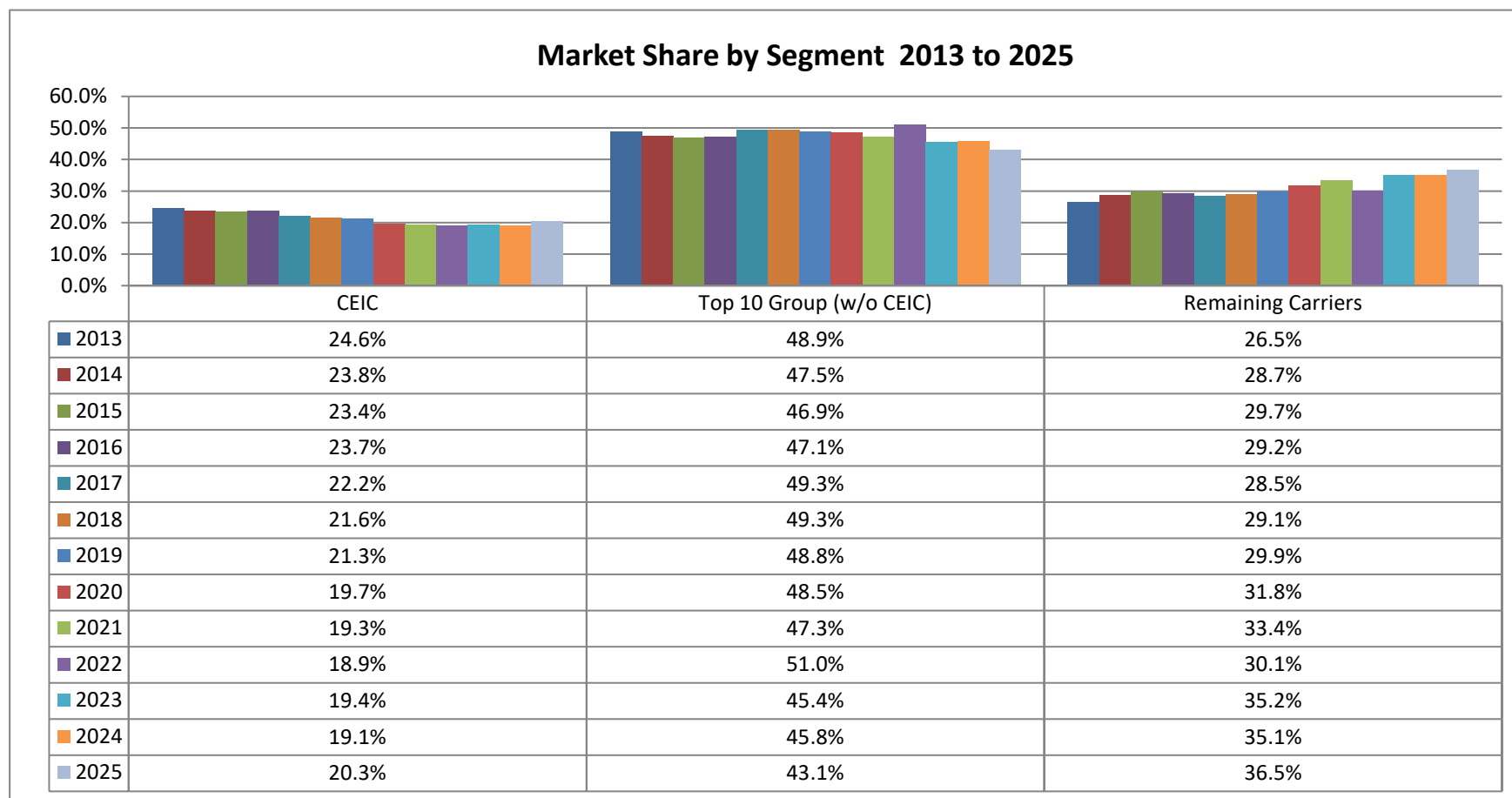
The following are updates

74	5102	X	Formerly known as CHEROKEE INS CO
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The following are gone

5075	RIVERSTONE INTL GRP
5065	SUTTON NATL GRP

Maryland Workers' Compensation Market Share by Insurer Group



**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
1	0	CHESAPEAKE EMPLOYERS INS CO	175,113,345	CHESAPEAKE EMPLOYERS INS CO	175,113,345
2	91	HARTFORD FIRE & CAS GRP	99,540,607	TWIN CITY FIRE INS CO CO HARTFORD UNDERWRITERS INS CO HARTFORD INS CO OF THE SOUTHEAST NUTMEG INS CO TRUMBULL INS CO HARTFORD FIRE INS CO HARTFORD INS CO OF THE MIDWEST PROPERTY & CAS INS CO OF HARTFORD HARTFORD CAS INS CO HARTFORD ACCIDENT & IND CO SENTINEL INS CO LTD	14,549,124 12,578,998 10,331,344 8,954,754 8,912,167 8,545,149 8,020,189 7,817,408 7,241,149 6,406,535 6,183,790
3	3548	TRAVELERS GRP	53,177,549	CHARTER OAK FIRE INS CO PHOENIX INS CO TRAVELERS PROP CAS CO OF AMER TRAVELERS IND CO OF CT TRAVELERS CAS & SURETY CO STANDARD FIRE INS CO TRAVELERS IND CO OF AMER TRAVELERS IND CO FARMINGTON CAS CO TRAVELERS CAS INS CO OF AMER TRAVELERS CAS CO OF CT TRAVELERS COMMERCIAL CAS CO	12,732,134 6,088,192 5,442,577 5,244,405 4,631,716 3,384,622 3,287,689 3,033,679 2,857,816 2,667,089 2,398,184 1,409,446
4	213	ERIE INS GRP	48,755,872	FLAGSHIP CITY INS CO ERIE INS EXCH ERIE INS CO OF NY ERIE INS PROP & CAS CO ERIE INS CO	17,974,732 15,689,887 9,528,736 4,504,727 1,057,790

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
5	626	CHUBB LTD GRP	37,798,562	ACE AMER INS CO	13,551,056
				INDEMNITY INS CO OF NORTH AMER	9,770,582
				FEDERAL INS CO	6,186,526
				BANKERS STANDARD INS CO	3,577,542
				CHUBB IND INS CO	1,463,290
				CHUBB NATL INS CO	1,334,690
				VIGILANT INS CO	478,079
				PACIFIC IND CO	454,062
				GREAT NORTHERN INS CO	394,122
				WESTCHESTER FIRE INS CO	144,788
				ACE PROP & CAS INS CO	143,820
				EXECUTIVE RISK IND INC	138,446
				PACIFIC EMPLOYERS INS CO	115,648
				ACE FIRE UNDERWRITERS INS CO	24,214
				PENN MILLERS INS CO	21,697
6	212	ZURICH INS GRP	34,822,066	ZURICH AMER INS CO	27,206,189
				AMERICAN ZURICH INS CO	6,741,359
				AMERICAN GUAR & LIAB INS	563,348
				ZURICH AMER INS CO OF IL	311,170
7	2538	AMTRUST FINANCIAL SERV GRP	28,760,862	WESCO INS CO	10,287,058
				TECHNOLOGY INS CO INC	9,329,917
				SECURITY NATL INS COMPANY	2,827,377
				SEQUOIA INS CO	1,967,200
				AMTRUST INS CO	1,569,530
				MILFORD CAS INS CO	1,381,778
				SOUTHERN INS CO	837,157
				COREPOINTE INS CO	560,845

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
8	98	WR BERKLEY CORP GRP	25,086,057	CAROLINA CAS INS CO	12,630,609
				TRI STATE INS CO OF MN	3,897,648
				GREAT DIVIDE INS CO	1,544,837
				KEY RISK INS CO	1,447,629
				UNION INS CO	957,093
				BERKLEY CAS CO	866,334
				INTREPID INS CO	788,276
				STARNET INS CO	784,104
				MIDWEST EMPLOYERS CAS CO	606,964
				FIREMENS INS CO OF WASHINGTON DC	564,812
				BERKLEY REGIONAL INS CO	360,661
				BERKLEY NATL INS CO	282,923
				ACADIA INS CO	250,186
				CONTINENTAL WESTERN INS CO	99,744
				RIVERPORT INS CO	4,237
9	572	BCBS OF MI GRP	22,350,526	ACCIDENT FUND INS CO OF AMER	8,584,082
				ACCIDENT FUND GEN INS CO	8,350,376
				UNITED WI INS CO	2,717,871
				ACCIDENT FUND NATL INS CO	2,245,415
				STAR INS CO	452,782
10	218	CNA INS GRP	21,742,657	AMERICAN CAS CO OF READING PA	7,614,867
				VALLEY FORGE INS CO	3,149,756
				CONTINENTAL CAS CO	3,043,960
				NATIONAL FIRE INS CO OF HARTFORD	2,783,286
				CONTINENTAL INS CO	2,666,383
				TRANSPORTATION INS CO	2,484,405
11	1279	ARCH INS GRP	19,822,732	ARCH INS CO	13,068,272
				ARCH IND INS CO	6,754,367
				ARCH PROP CAS INS CO	93

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
12	31	BERKSHIRE HATHAWAY GRP	18,715,246	NORGUARD INS CO	3,656,029
				REDWOOD FIRE & CAS INS CO	3,315,054
				NATIONAL LIAB & FIRE INS CO	3,264,624
				BERKSHIRE HATHAWAY DIRECT INS CO	2,680,853
				BERKSHIRE HATHAWAY HOMESTATE INS CO	1,829,667
				WELLFLEET NY INS CO	1,457,422
				WELLFLEET INS CO	1,194,196
				AMGUARD INS CO	863,799
				OAK RIVER INS CO	315,287
				EASTGUARD INS CO	138,315
13	150	OLD REPUBLIC GRP	18,146,863	OLD REPUBLIC INS CO	8,874,674
				PENNSYLVANIA MANUFACTURERS ASSOC INS	4,226,902
				MANUFACTURERS ALLIANCE INS CO	3,587,829
				GREAT WEST CAS CO	587,785
				BITCO GEN INS CORP	519,198
				PENNSYLVANIA MANUFACTURERS IND CO	351,555
				BITCO NATL INS CO	-1,080
14	111	LIBERTY MUT GRP	18,007,272	OHIO SECURITY INS CO	4,498,983
				LM INS CORP	3,463,559
				LIBERTY INS CORP	2,398,791
				EMPLOYERS INS CO OF WAUSAU	2,223,592
				FIRST LIBERTY INS CORP	1,652,183
				LIBERTY MUT FIRE INS CO	1,313,021
				OHIO CAS INS CO	584,466
				PLAZA INS CO	514,374
				WEST AMER INS CO	436,666
				STATE AUTOMOBILE MUT INS CO	307,114
				MERIDIAN SECURITY INS CO	278,209
				STATE AUTO PROP & CAS INS CO	181,333
				AMERICAN FIRE & CAS CO	179,746
				WAUSAU UNDERWRITERS INS CO	3,068
				LIBERTY MUT INS CO	-13,833
				AMERICAN COMPENSATION INS CO	-14,000

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
15	88	THE HANOVER INS GRP	14,273,375	ALLMERICA FIN BENEFIT INS CO	3,830,552
				HANOVER AMER INS CO	3,617,275
				CITIZENS INS CO OF AMER	2,016,747
				HANOVER INS CO	1,948,558
				MASSACHUSETTS BAY INS CO	1,446,419
				ALLMERICA FIN ALLIANCE INS CO	1,298,542
				NOVA CAS CO	115,282
16	4507	BUILDERS GRP	14,210,297	BUILDERS MUT INS CO	8,201,889
				BUILDERS PREMIER INS CO	5,970,536
				BUILDERS ALLIANCE INS CO	37,872
17	12	AMERICAN INTRNL GRP	14,021,645	AIU INS CO	7,011,828
				NEW HAMPSHIRE INS CO	5,948,846
				GRANITE STATE INS CO	3,298,166
				INSURANCE CO OF THE STATE OF PA	794,925
				COMMERCE & INDUSTRY INS CO	339,103
				AIG ASSUR CO	102,245
				AMERICAN HOME ASSUR CO	1,373
				AIG PROP CAS CO	346
				ILLINOIS NATL INS CO	-277
				NATIONAL UNION FIRE INS CO OF PITTSB	-3,474,910
18	291	ENCOVA MUT INS GRP	12,216,895	PINNACLEPOINT INS CO	6,091,184
				NORTHSTONE INS CO	3,230,071
				BRICKSTREET MUT INS CO	1,978,913
				SUMMITPOINT INS CO	916,727
19	242	SELECTIVE INS GRP	12,014,646	SELECTIVE INS CO OF AMER	4,819,139
				SELECTIVE INS CO OF SC	3,109,936
				SELECTIVE WAY INS CO	2,897,056
				SELECTIVE INS CO OF THE SOUTHEAST	1,188,515
20	922	ICW GRP ASSETS INC GRP	9,955,383	INSURANCE CO OF THE WEST	9,905,925
				EXPLORER INS CO	49,458

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
21	250	DONEGAL GRP	9,773,048	SOUTHERN INS CO OF VA	3,358,885
				PENINSULA IND CO	2,333,005
				ATLANTIC STATES INS CO	2,128,043
				PENINSULA INS CO	1,042,668
				DONEGAL MUT INS CO	910,447
22	447	HARFORD GRP	8,739,826	HARFORD MUT INS CO	4,997,289
				1842 INS CO	2,175,538
				FIRSTLINE INS CO	1,566,999
23	968	AXA INS GRP	8,380,093	XL SPECIALTY INS CO	5,240,085
				XL INS AMER INC	2,752,030
				GREENWICH INS CO	386,823
				T H E INS CO	1,155
24	5037	PIE GRP HOLDINGS INC GRP	8,187,248	THE PIE INS CO	8,187,248
25	3363	EMPLOYERS HOLDINGS GRP	7,201,258	EMPLOYERS PREFERRED INS CO	4,882,640
				EMPLOYERS ASSUR CO	1,921,430
				EMPLOYERS COMPENSATION INS CO	396,986
				EMPLOYERS INS CO OF NV	202
26	1332	MAINE EMPLOYERS MUT INS GRP	6,346,726	MEMIC IND CO	4,679,808
				MEMIC CAS CO	1,609,425
				MAINE EMPLOYERS MUT INS CO	57,493
27	408	BROOKFIELD WEALTH SOLUTIONS GRP	6,322,764	UNITED FARM FAMILY INS CO	3,179,428
				ROCKWOOD CAS INS CO	2,589,225
				ARGONAUT INS CO	492,812
				COLONY SPECIALTY INS CO	34,414
				ARGONAUT MIDWEST INS CO	26,885

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
28	140	NATIONWIDE CORP	5,526,721	NATIONAL CAS CO	2,847,783
				NATIONWIDE INS CO OF AMER	1,221,080
				NATIONWIDE MUT INS CO	620,383
				NATIONWIDE AGRIBUSINESS INS CO	361,083
				NATIONWIDE PROP & CAS INS CO	258,385
				NATIONWIDE ASSUR CO	141,562
				FREEDOM SPECIALTY INS CO	95,265
				NATIONWIDE GEN INS CO	78,294
				SCOTTSDALE IND CO	28,835
				HARLEYSVILLE INS CO	13,732
				HARLEYSVILLE WORCESTER INS CO	5,494
				DEPOSITORS INS CO	-396
				CRESTBROOK INS CO	-1,762
				AMCO INS CO	-17,115
				ALLIED PROP & CAS INS CO	-30,887
				HARLEYSVILLE PREFERRED INS CO	-95,015
29	4670	STARR GRP	5,352,065	STARR IND & LIAB CO	4,570,960
				STARR SPECIALTY INS CO	781,105
30	244	CINCINNATI FIN GRP	5,273,258	THE CINCINNATI CAS CO	2,389,072
				THE CINCINNATI IND CO	2,071,587
				THE CINCINNATI INS CO	812,599
31	796	QBE INS GRP	5,177,826	QBE INS CORP	3,849,907
				PRAETORIAN INS CO	1,133,873
				NORTH POINTE INS CO	154,385
				GENERAL CAS CO OF WI	144,440
				STONINGTON INS CO	39,537
				REGENT INS CO	-144,316

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
32	84	AMERICAN FINANCIAL GRP	5,157,911	GREAT AMER ALLIANCE INS CO	2,398,730
				VANLINER INS CO	855,766
				GREAT AMER ASSUR CO	805,529
				TRIUMPHE CAS CO	392,390
				GREAT AMER SPIRIT INS CO	299,724
				NATIONAL INTERSTATE INS CO	289,593
				GREAT AMER INS CO	116,179
33	3098	TOKIO MARINE HOLDINGS INC GRP	4,996,536	SAFETY NATL CAS CORP	3,802,446
				TOKIO MARINE AMER INS CO	803,056
				SAFETY FIRST INS CO	381,942
				TRANS PACIFIC INS CO	9,005
				TNUS INS CO	87
34	7	FEDERATED MUT GRP	4,767,218	FEDERATED MUT INS CO	3,297,182
				FEDERATED SERV INS CO	940,536
				FEDERATED RESERVE INS CO	529,500
35	158	FAIRFAX FIN GRP	4,250,126	ZENITH INS CO	2,126,823
				NORTH RIVER INS CO	1,034,612
				UNITED STATES FIRE INS CO	936,995
				CRUM & FORSTER IND CO	151,696
36	176	STATE FARM GRP	4,092,680	STATE FARM FIRE & CAS CO	4,092,680
37	785	MARKEL GRP	3,695,630	NATIONAL SPECIALTY INS CO	1,805,483
				MARKEL INS CO	1,013,871
				STATE NATL INS CO INC	876,276
38	4908	ASCOT INS US GRP	3,577,220	ASCOT INS CO	3,077,247
				AMFED CAS INS CO	250,645
				AMFED NATL INS CO	233,043
				AMFED ADVANTAGE INS CO	16,285

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
39	474	FCCI MUT INS GRP	3,290,691	FCCI INS CO	1,728,425
				MONROE GUAR INS CO	1,035,969
				NATIONAL TRUST INS CO	526,297
40	681	SERVICE INS HOLDINGS GRP	3,158,395	SERVICE AMER IND CO	2,735,503
				SERVICE LLOYDS INS CO	422,892
41	124	AMERISURE CO GRP	2,866,741	AMERISURE MUT INS CO	1,223,935
				AMERISURE INS CO	956,405
				AMERISURE PARTNERS INS CO	686,401
42	1120	EVEREST REINS HOLDINGS GRP	2,723,329	EVEREST PREMIER INS CO	1,141,895
				EVEREST NATL INS CO	809,768
				EVEREST DENALI INS CO	771,666
43	2698	PROASSURANCE CORP GRP	2,626,186	EASTERN ALLIANCE INS CO	1,276,889
				ALLIED EASTERN IND CO	1,035,524
				EASTERN ADVANTAGE ASSUR CO	313,773
44	4990	CORE SPECIALTY INS HOLDINGS GRP	2,505,654	STARSTONE NATL INS CO	2,505,654
45	708	NEW JERSEY MANUFACTURERS GRP	2,476,564	NEW JERSEY MANUFACTURERS INS CO	1,662,841
				NEW JERSEY CAS INS CO	495,272
				NEW JERSEY IND INS CO	206,150
				NEW JERSEY RE INS CO	112,301
46	201	UTICA NATL INS GRP	2,465,434	REPUBLIC FRANKLIN INS CO	1,118,845
				GRAPHIC ARTS MUT INS CO	912,009
				UTICA MUT INS CO	278,171
				UTICA NATL ASSUR CO	156,409
47	680	AMERISAFE GRP	2,387,532	AMERICAN INTERSTATE INS CO	1,642,081
				SILVER OAK CAS INC	431,313
				AMERICAN INTERSTATE INS CO OF TX	314,138

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
48	1324	UPMC HLTH SYSTEM GRP	2,341,898	UPMC HLTH BENEFITS INC UPMC WORK ALLIANCE INC	1,906,933 434,965
49	640	MUTUAL BENEFIT GRP	2,217,561	MUTUAL BENEFIT INS CO SELECT RISK INS CO	1,616,330 601,231
50	0	BROTHERHOOD MUT INS CO	2,019,293	BROTHERHOOD MUT INS CO	2,019,293
51	3219	SOMPO GRP	1,950,553	SOMPO AMER INS CO SOMPO AMER FIRE & MAR INS CO AMER	1,678,426 272,127
52	271	PENNSYLVANIA NATL INS GRP	1,935,045	PENNSYLVANIA NATL MUT CAS INS CO PENN NATL SECURITY INS CO	1,081,539 853,506
53	169	SENTRY INS GRP	1,917,875	SENTRY CAS CO SENTRY INS CO SENTRY SELECT INS CO MIDDLESEX INS CO FLORISTS MUT INS CO	822,509 624,305 192,932 177,983 100,146
54	4886	BENCHMARK HOLDING GRP	1,708,428	BENCHMARK INS CO	1,708,428
55	62	EMC INS CO GRP	1,366,868	EMPLOYERS MUT CAS CO EMCASCO INS CO UNION INS CO OF PROVIDENCE EMC PROP & CAS INS CO	630,367 530,379 187,318 18,804
56	0	SYNERGY COMP INS CO	1,340,688	SYNERGY COMP INS CO	1,340,688

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
57	228	WESTFIELD GRP	1,247,037	WESTFIELD INS CO	321,093
				OLD GUARD INS CO	176,389
				WESTFIELD CHAMPION INS CO	154,472
				WESTFIELD SUPERIOR INS CO	144,034
				WESTFIELD PREMIER INS CO	137,952
				WESTFIELD TOUCHSTONE INS CO	134,692
				WESTFIELD NATL INS CO	70,223
				AMERICAN SELECT INS CO	66,003
				OHIO FARMERS INS CO	42,179
58	4381	SKYWARD SPECIALTY INS GRP INC GRP	1,188,707	IMPERIUM INS CO	1,188,707
59	4851	CHURCH MUT GRP	1,070,902	CHURCH MUT INS CO S I	1,070,902
60	1302	BUILDERS INS GRP	1,015,113	AMERICAN BUILDERS INS CO	704,152
				NATIONAL BUILDERS INS CO	310,961
61	5109	SUNZ HOLDINGS LLC GRP	956,722	SUNZ INS CO	956,722
62	4794	GROUP 1001 INS HOLDINGS GRP	956,198	CLEAR SPRING PROP & CAS CO	956,198
63	0	ACUITY A MUT INS CO	848,267	ACUITY A MUT INS CO	848,267
64	155	PROGRESSIVE GRP	810,532	PROTECTIVE INS CO	811,072
				SAGAMORE INS CO	-540
65	0	CIMARRON INS CO INC	768,021	CIMARRON INS CO INC	768,021
66	303	GUIDEONE INS GRP	761,620	GUIDEONE INS CO	272,430
				GUIDEONE SPECIALTY INS CO	264,612
				GUIDEONE ELITE INS CO	224,578
67	4962	AU HOLDING CO GRP	691,931	CONTINENTAL IND CO	691,931

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
68	4904	INTACT FINANCIAL GRP	647,275	OBI NATL INS CO ATLANTIC SPECIALTY INS CO OBI AMER INS CO	445,963 200,848 464
69	5058	OMAHA NATL GRP	526,063	OMAHA NATL INS CO	526,063
70	473	AMERICAN FAMILY INS GRP	503,692	MIDVALE IND CO NGM INS CO MAIN ST AMER ASSUR CO	411,353 95,613 -3,274
71	0	SOUTHERN STATES INS EXCH	474,475	SOUTHERN STATES INS EXCH	474,475
72	0	FRANK WINSTON CRUM INS CO	390,343	FRANK WINSTON CRUM INS CO	390,343
73	256	COACTION GLOBAL INC GRP	315,073	NEW YORK MARINE & GEN INS CO	315,073
74	5102	OAKLAND FINANCIAL CORP GRP	241,790	CHEROKEE INS CO	241,790
75	4715	MS & AD INS GRP	235,412	MITSUI SUMITOMO INS CO OF AMER MITSUI SUMITOMO INS USA INC	183,314 52,098
76	775	PHARMACISTS MUT GRP	211,767	PHARMACISTS MUT INS CO CHIRON INS CO	206,929 4,838
77	36	CENTRAL MUT I C OH	210,881	ALL AMER INS CO CENTRAL INS CO	125,237 85,644
78	4935	CHANDLER INS GRP	208,353	NATIONAL AMER INS CO	208,353
79	0	FEDERATED RURAL ELECTRIC INS EXCH	208,321	FEDERATED RURAL ELECTRIC INS EXCH	208,321
80	1124	RAS DAKOTA GRP	159,871	DAKOTA TRUCK UNDERWRITERS FIRST DAKOTA IND CO	159,398 473
81	783	RLI INS GRP	159,854	RLI INS CO	159,854

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
82	1147	WCF MUT INS CO GRP	146,445	WCF NATL INS CO WCF SELECT INS CO	111,927 34,518
83	69	FARMERS INS GRP	139,460	FIRE INS EXCH MID CENTURY INS CO TRUCK INS EXCH FARMERS INS EXCH	71,436 34,919 20,350 12,755
84	0	CEDAR INS CO	129,909	CEDAR INS CO	129,909
85	0	HIGHVIEW NATL INS CO	125,183	HIGHVIEW NATL INS CO	125,183
86	1154	COVERYS GRP	115,968	PREFERRED PROFESSIONAL INS CO	115,968
87	225	IAT REINS CO GRP	92,816	TRANSGUARD INS CO OF AMER INC	92,816
88	5076	WEST BEND MUT HOLD CO GRP	92,069	WEST BEND INS CO	92,069
89	761	ALLIANZ INS GRP	87,267	NATIONAL SURETY CORP AMERICAN AUTOMOBILE INS CO FIREMANS FUND INS CO	52,873 30,279 4,115
90	0	WORK FIRST CAS CO	69,378	WORK FIRST CAS CO	69,378
91	4987	INCLINE INS GRP LLC GRP	57,830	INCLINE CAS CO	57,830
92	517	HANNOVER GRP	49,151	HDI GLOBAL INS CO	49,151
93	5090	LOUISIANA WORKERS COMPENSATION GF	38,724	PRESCIENT NATL INS CO	38,724
94	413	MAG MUT INS GRP	27,135	MAG MUT INS CO	27,135
95	0	SAMSUNG FIRE & MARINE INS CO LTD	26,744	SAMSUNG FIRE & MARINE INS CO LTD	26,744
96	4279	SFM GRP	17,294	SFM MUT INS CO	17,294

**Maryland Workers Compensation Insurance Group Including
Each Company Within the Group**

2025 Rank	Group Code	Group Name	2025 Group Premium	Company Name	2025 Company Premium
97	0	NORMANDY INS CO	16,086	NORMANDY INS CO	16,086
98	0	LION INS CO	13,433	LION INS CO	13,433
99	13501	BRETHREN MUT INS CO	11,157	BRETHREN MUT INS CO	11,157
100	1208	GRAY INS GRP	10,080	GRAY INS CO	10,080
101	0	PETROLEUM CAS CO	12	PETROLEUM CAS CO	12
102	222	GREATER NY GRP	-2,850	GREATER NY MUT INS CO	-2,850
103	594	AMERICAN CONTRACTORS INS GRP	-159,068	ACIG INS CO	-159,068
104	5001	SIRIUSPOINT GRP	-233,435	SIRIUSPOINT AMER INS CO	-233,435
INDUSTRY TOTALS					862,328,354

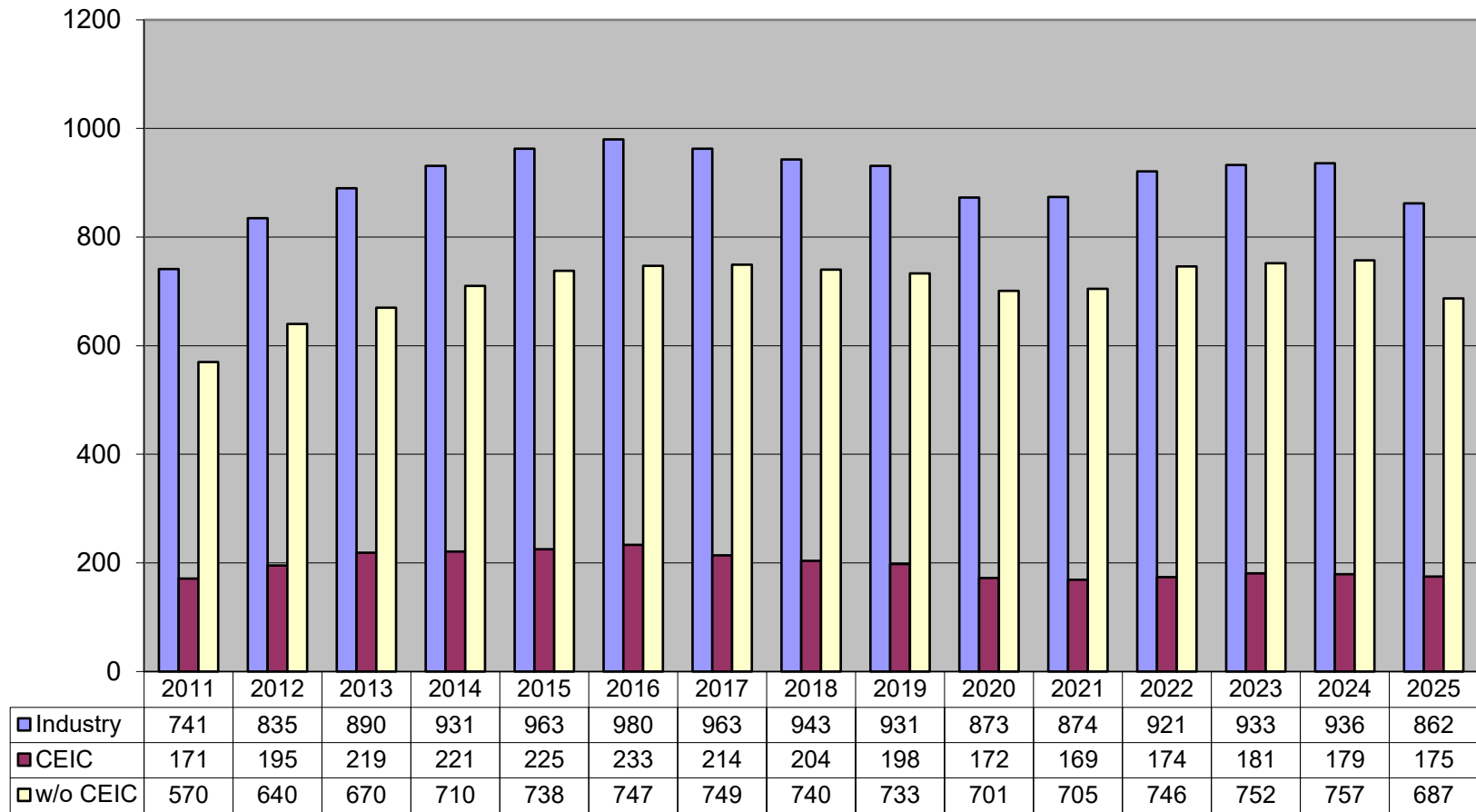
Maryland Excess Workers' Compensation Insurers Including Each Company Within the Group

2025 Rank	Group Code	Insurer Group Name	2025 Group Premium	Company Name	2025 Written Premium
1	3098	TOKIO MARINE HOLDINGS INC GRP	11,059,696	SAFETY NATL CAS CORP	11,059,696
2	626	CHUBB LTD GRP	1,546,801	ACE AMER INS CO	1,546,801
3	212	ZURICH INS GRP	1,025,249	ZURICH AMER INS CO	1,025,249
4	1279	ARCH INS GRP	886,085	ARCH INS CO	886,085
5	111	LIBERTY MUT GRP	572,849	LIBERTY MUT FIRE INS CO LM INS CORP	544,552 28,297
6	91	HARTFORD FIRE & CAS GRP	204,595	HARTFORD CAS INS CO	204,595
7	150	OLD REPUBLIC GRP	174,916	OLD REPUBLIC INS CO	174,916
8	968	AXA INS GRP	17,088	XL SPECIALTY INS CO	17,088
TOTALS			15,487,279		

The following are gone

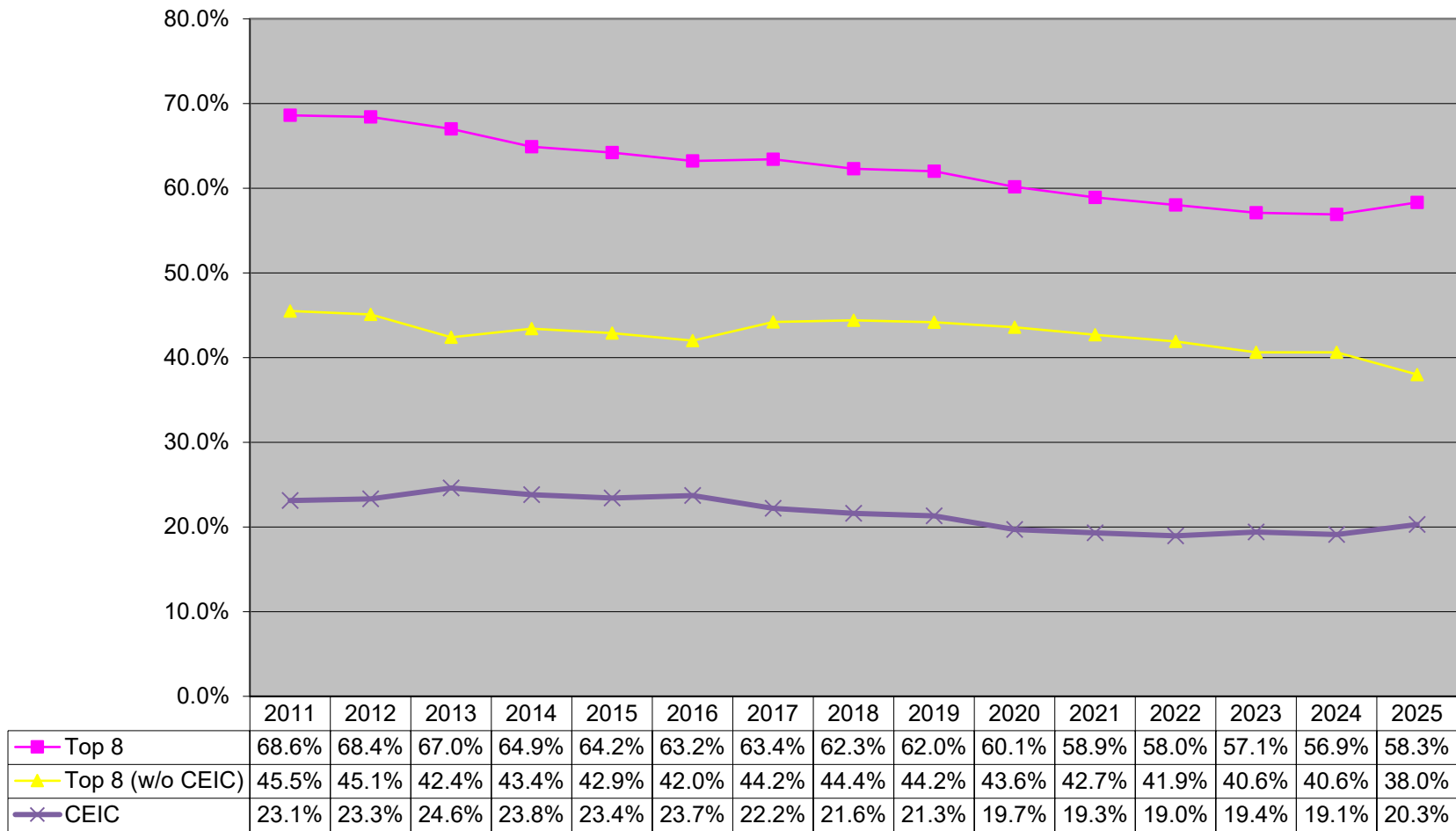
12 AMERICAN INTL GRP

Maryland Industry vs CEIC Written Premium for 2011 through 2025 (in millions)



Industry information includes CEIC. Numbers may not add up exactly due to rounding.

Maryland Market Share of Top 8 Carriers - with and without CEIC

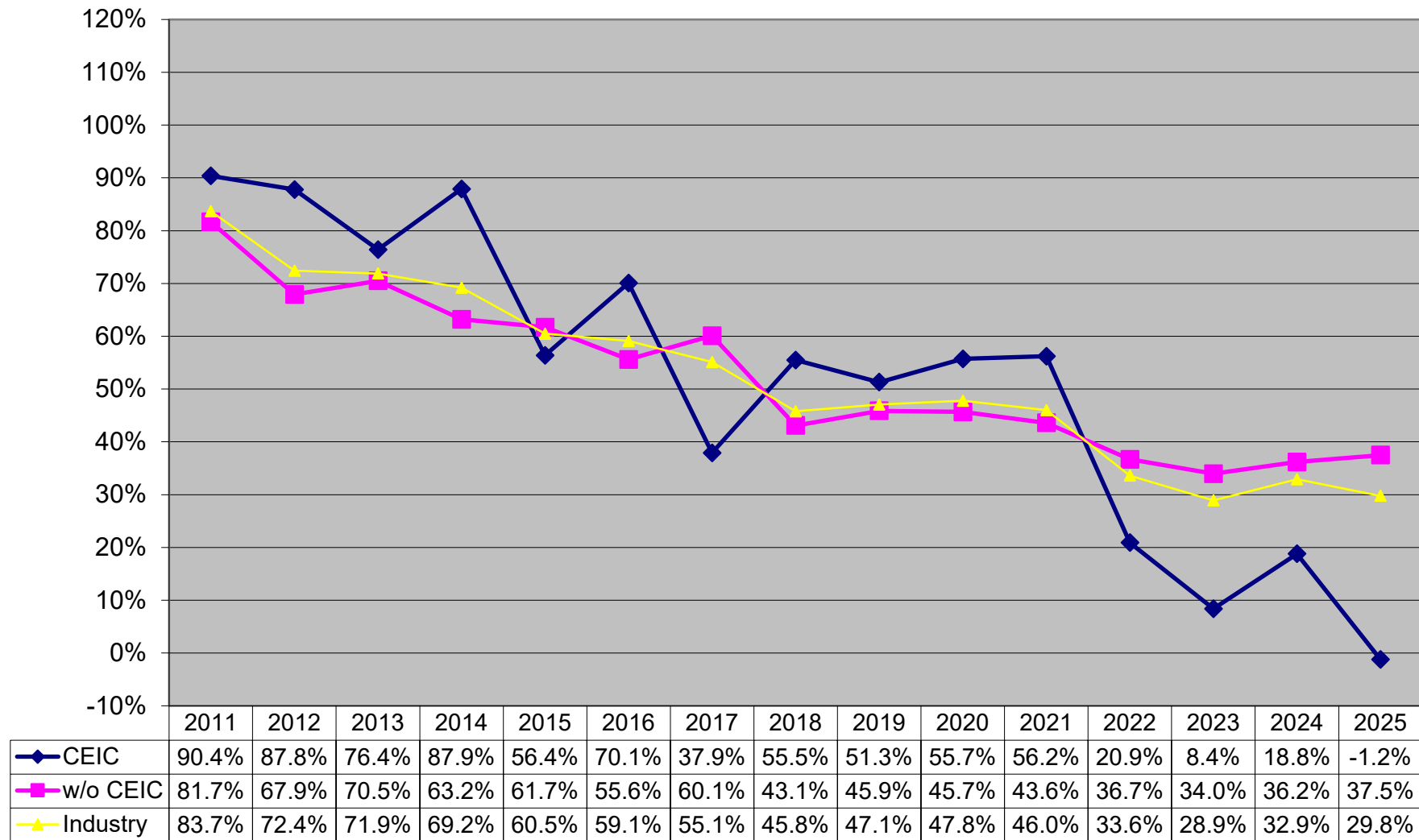


Maryland

RE-ENTRANTS			
2025 Group Code	2025 Company Code	2025 Company Name	2025 Premium
12	19410	COMMERCE & INDUSTRY INS CO	339,103
796	24414	GENERAL CAS CO OF WI	144,440
626	20702	ACE FIRE UNDERWRITERS INS CO	24,214
62	25186	EMC PROP & CAS INS CO	18,804
140	23582	HARLEYSVILLE INS CO	13,732
775	16356	CHIRON INS CO	4,838
12	19380	AMERICAN HOME ASSUR CO	1,373
3363	10640	EMPLOYERS INS CO OF NV	202

NEW ENTRANTS			
2025 Group Code	2025 Company Code	2025 Company Name	2025 Premium
0	20273	CEDAR INS CO	1,176,081
4507	11258	BUILDERS ALLIANCE INS CO	156,115
140	15580	SCOTTSDALE IND CO	4,831

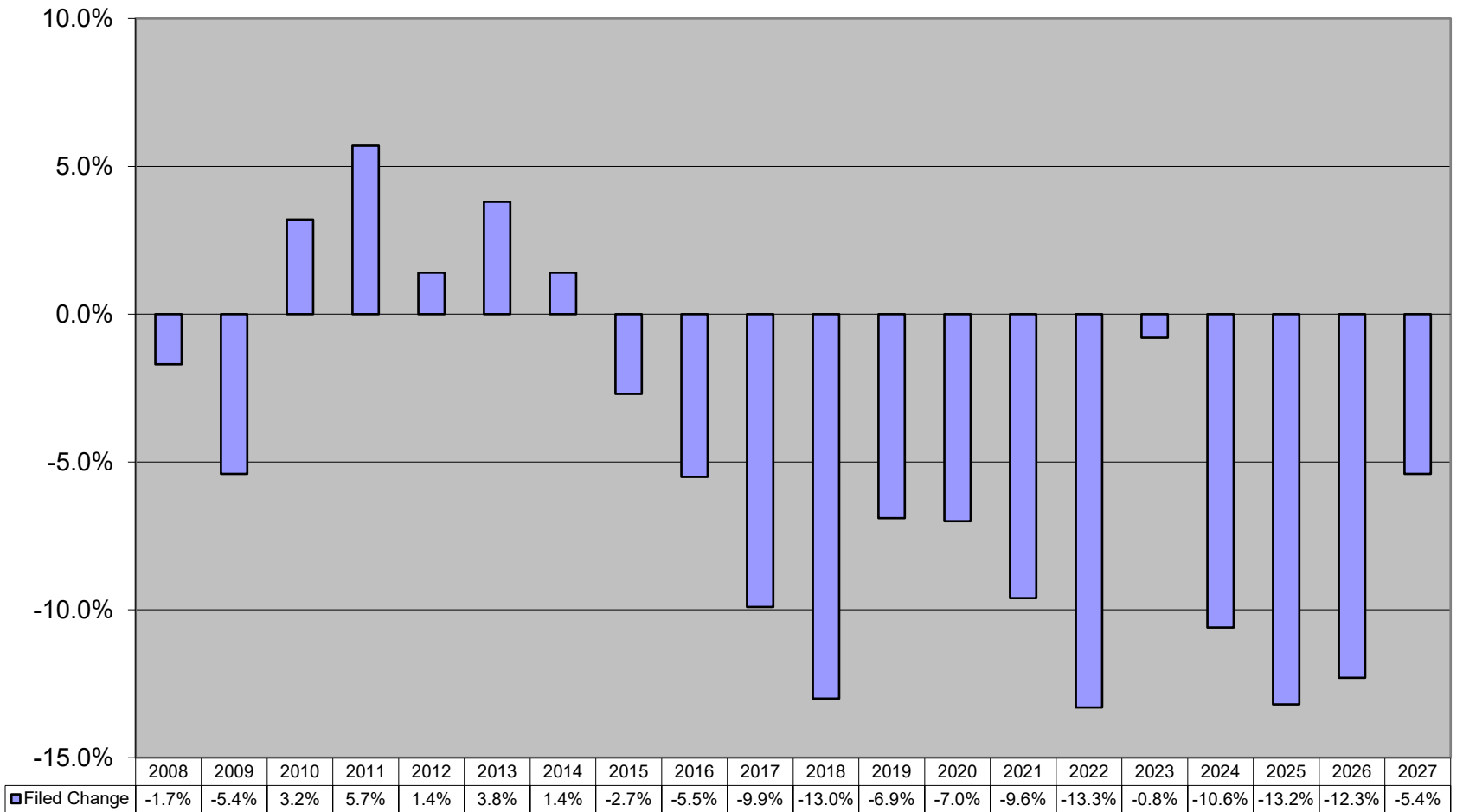
Maryland Industry vs CEIC Loss Ratios from 2011 through 2025



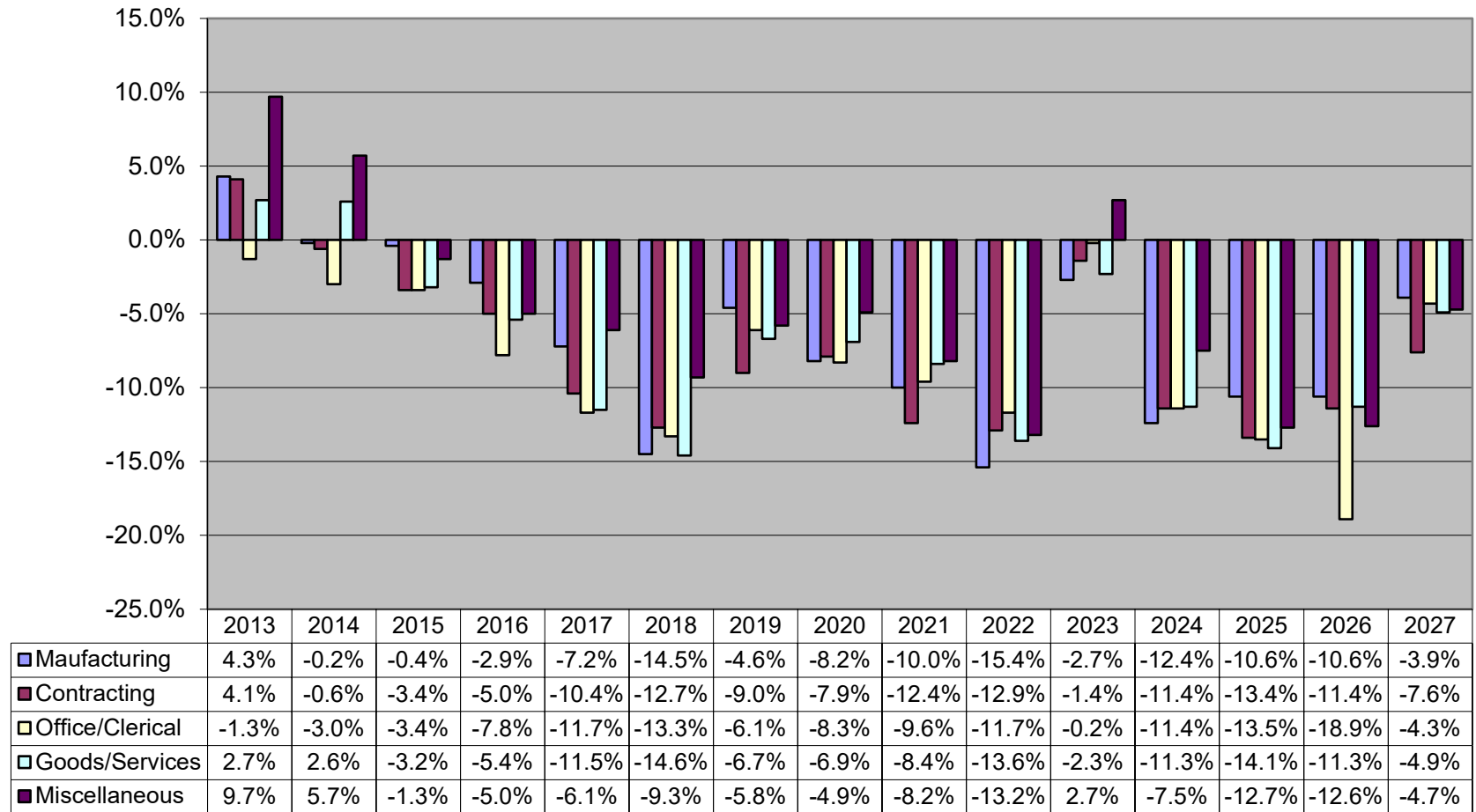
Industry information includes CEIC.

Source - NAIC Line of Business Summary Report, which is compiled from information contained in the State Pages of the Insurers' Annual Statements. Loss Ratio equals Direct Incurred Losses divided by Direct Premiums Earned. Loss Adjustment Expenses are excluded.

Comparison of Changes in NCCI Maryland Pure Premium Loss Cost Filings with the MIA for the Years 2008 through 2027



History of NCCI Maryland Pure Premium Loss Costs Changes by Industry Group for the Years 2013 through 2027



Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2024)

		Loss Cost Change from 2005 to 2027	Loss Cost Change from 2026 to 2027	% of Statewide Payroll	% Change in Payroll from 2023 to 2024	Status Code (see below)
Largest Manufacturing Classes	Latest Available Payroll					
TELEVISION, RADIO, TELEPHONE OR TELECOMMUNICATION DEVICE MFG	1,927,422,205	-78.9%	-1.8%	1.32%	20.6%	
DRUG, MEDICINE OR PHARMACEUTICAL PREPARATION, COMPOUNDING, (	376,001,014	-72.0%	-2.9%	0.26%	-1.9%	
FOOD PRODUCTS MFG. NOC	342,646,252	-49.2%	-0.3%	0.24%	10.9%	
AIRPLANE MFG	254,328,698	-72.5%	-3.0%	0.17%	4.8%	
BAKERY - SALESPERSONS & DRIVERS	238,793,387	-33.4%	-3.6%	0.16%	8.3%	
INSTRUMENT MFG NOC	229,486,134	-61.8%	-8.8%	0.16%	-13.4%	
BOTTLING-ALL OPERATIONS & ROUTE SUPERVISORS, DRIVERS	203,564,751	-71.4%	-7.9%	0.14%	4.9%	
SERUM, ANTI-TOXIN OR VIRUS MFG & DRIVERS	182,351,230	-51.0%	5.2%	0.13%	1.2%	
COMPUTING, RECORDING OR OFFICE MACHINE MFG NOC	166,086,818	-72.9%	0.4%	0.11%	3.0%	
MACHINE SHOP NOC	158,896,148	-74.0%	-13.5%	0.11%	6.3%	
DRUG, MEDICINE OR PHARMACEUTICAL PREPARATION MFG & INCLUDES	156,182,097	-56.4%	5.5%	0.11%	30.4%	
SHEET METAL PRODUCTS MFG.	155,784,933	-63.5%	-7.5%	0.11%	14.1%	
PRINTING	147,456,021	-63.0%	-5.8%	0.10%	-6.8%	
CHEMICAL MANUFACTURING NOC-ALL OPERATIONS & DRIVERS	147,088,472	-43.8%	20.8%	0.10%	13.1%	
PLASTICS MANUFACTURING: MOLDED PRODUCTS NOC	145,705,405	-64.2%	-5.1%	0.10%	-1.8%	
LAUNDRY NOC & ROUTE SUPERVISORS, DRIVERS	132,752,729	-52.2%	-3.0%	0.09%	9.1%	
AUTOMOBILE ENGINE MFG	131,205,808	8.0%	11.1%	0.09%	46.6%	
PHARMACEUTICAL OR SURGICAL GOODS MFG NOC	129,027,685	-52.9%	6.0%	0.09%	8.5%	
CARPENTRY-SHOP ONLY-& DRIVERS	88,962,705	-60.5%	-9.1%	0.06%	10.1%	
SILK THREAD OR YARN MFG	85,910,008	-26.0%	-2.9%	0.06%	13.3%	
ELECTRICAL APPARATUS MFG NOC	79,028,829	-72.1%	-10.8%	0.05%	0.5%	
ELECTRIC POWER OR TRANSMISSION EQUIPMENT MFG	77,439,299	-57.0%	-4.0%	0.05%	26.7%	
PACKING HOUSE-ALL OPERATIONS	74,417,331	-50.5%	-18.0%	0.05%	6.5%	
FURNITURE MANUFACTURING AND CABINET SHOP - WOOD - NOC	73,180,302	-65.8%	-9.3%	0.05%	1.3%	
AIRCRAFT ENGINE MFG	68,235,475	-78.4%	-1.1%	0.05%	13.2%	
AUTOMOBILE MFG OR ASSEMBLY	63,034,695	-72.1%	-6.6%	0.04%	11.2%	
ICE CREAM MFG & DRIVERS	62,324,689	-65.9%	9.7%	0.04%	10.4%	
CREAMERY OR DAIRY & ROUTE SUPERVISORS, DRIVERS	61,117,431	-41.7%	-0.1%	0.04%	8.3%	
CLOTH, CANVAS AND RELATED PRODUCTS MFG. NOC	58,742,217	-58.6%	-2.3%	0.04%	-1.3%	
CONSTRUCTION OR AGRICULTURAL MACHINERY MFG	56,571,627	-61.6%	-4.5%	0.04%	-1.7%	
POTATO CHIP, POPCORN & SNACK CHIP MFG. NOC	52,919,880	n/a	-6.6%	0.04%	3.7%	(3)
SUGAR MANUFACTURING OR REFINING FROM SUGAR CANE OR SUGAR B	51,198,044	-55.0%	-4.5%	0.04%	9.4%	
HOUSE FURNISHINGS INSTALLATION NOC & UPHOLSTERING	49,129,026	-69.7%	-15.7%	0.03%	1.5%	
EXPLOSIVES OR AMMUNITION MFG: NOC & DRIVERS	49,097,812	-75.4%	-4.7%	0.03%	-15.9%	

Largest Payroll Classes by Industry Group for Maryland
 (payroll information only available through 1st quarter 2024)

		Loss Cost Change	Loss Cost Change	% Change % of	% Change in Payroll	Status
	Latest Available Payroll	from 2005 to 2027	from 2026 to 2027	Statewide Payroll	from 2023 to 2024	Code (see below)
Largest Manufacturing Classes						
IRON OR STEEL: FABRICATION: IRON WORKS-SHOP-ORNAMENTAL-& DRIV	47,751,004	-70.2%	-10.1%	0.03%	0.3%	
MACHINED PARTS MFG. NOC	46,206,632	-62.6%	-3.1%	0.03%	-2.5%	
CONCRETE PRODUCTS MFG & DRIVERS	45,982,740	-62.4%	-1.8%	0.03%	15.9%	
OXYGEN OR HYDROGEN MFG & DRIVERS	42,455,448	-43.7%	4.4%	0.03%	3.1%	
CEMENT MFG	41,347,723	-55.1%	-1.6%	0.03%	11.9%	
PAINT MFG	38,858,025	-49.4%	-2.6%	0.03%	16.3%	
IRON OR STEEL: FABRICATION: IRON OR STEEL WORKS-SHOP-STRUCTUF	35,921,741	-74.2%	-11.6%	0.02%	-2.0%	
TOOL MFG-AGRICULTURAL, CONSTRUCTION, LOGGING, MINING, OIL OR A	34,499,106	-77.5%	-0.4%	0.02%	125.9%	
CHEMICAL BLENDING AND MIXING NOC-ALL OPERATIONS & DRIVERS	32,742,211	-39.1%	-4.5%	0.02%	3.3%	
PLASTER BOARD OR PLASTER BLOCK MFG & DRIVERS	32,484,202	-64.7%	-3.1%	0.02%	6.4%	
CORRUGATED OR FIBER BOARD CONTAINER MFG	32,342,889	-69.2%	8.6%	0.02%	-12.9%	
LAUNDRY AND DRY CLEANING STORE-RETAIL-& ROUTE SUPERVISORS, D	32,164,544	-57.4%	7.6%	0.02%	11.6%	
BUILDING OR ROOFING PAPER OR FELT PREPARATION-NO INSTALLATION	31,563,773	-76.7%	1.9%	0.02%	31.8%	
MEAT PRODUCTS MFG NOC	30,309,930	-62.9%	-11.3%	0.02%	16.1%	
METAL STAMPED GOODS MFG NOC	26,097,651	-70.4%	2.0%	0.02%	10.9%	
PLASTICS MFG: FABRICATED PRODUCTS NOC	25,687,682	-62.6%	-16.9%	0.02%	-17.9%	
DENTAL LABORATORY	24,233,053	-53.5%	-7.0%	0.02%	25.2%	
FURNITURE MANUFACTURING AND CABINET SHOP - ASSEMBLY BY HAND	23,658,705	-52.0%	-5.2%	0.02%	-35.0%	
VALVE MFG	22,681,843	-67.6%	-1.6%	0.02%	-13.1%	
BREWERY & DRIVERS	22,539,127	-78.4%	-1.8%	0.02%	-21.9%	
ASPHALT WORKS OPERATED BY PAVING CONTRACTORS - PERMANENT L	21,999,664	-68.5%	2.1%	0.02%	-2.0%	
PIANO MFG	21,650,373	-73.1%	-10.1%	0.01%	10.0%	
BATTERY MFG-STORAGE	21,334,274	-32.8%	-5.7%	0.01%	2.3%	
CAN MFG	20,829,752	-79.9%	-6.8%	0.01%	4.6%	
PUMP MFG	20,746,049	-64.9%	-5.1%	0.01%	7.3%	
STONE CUTTING OR POLISHING NOC & DRIVERS	20,139,827	-68.7%	-3.6%	0.01%	5.0%	
PAINTING: SHOP ONLY & DRIVERS	19,494,647	-59.0%	-6.1%	0.01%	-20.6%	
GLASS MERCHANT	19,293,074	-69.7%	-3.4%	0.01%	-4.1%	
CANDY, CHOCOLATE AND CONFECTION MFG	18,191,886	-70.4%	-5.4%	0.01%	28.1%	
PLASTICS MFG: SHEETS, RODS, OR TUBES	17,497,691	-64.2%	-6.2%	0.01%	-6.5%	
RUBBER GOODS MFG NOC	16,435,417	-77.2%	-5.3%	0.01%	2.2%	
OPTICAL GOODS MFG. NOC	16,340,136	n/a	2.6%	0.01%	6.9%	(3)
MATTRESS OR BOX SPRING MFG	15,676,341	-69.2%	0.0%	0.01%	-11.3%	
BOX MFG-FOLDING PAPER-NOC	15,540,868	-56.0%	-6.6%	0.01%	-19.9%	

Largest Payroll Classes by Industry Group for Maryland
(bayroll information only available through 1st quarter 2024)

Largest Manufacturing Classes	Latest Available Payroll	Loss Cost Change	Loss Cost Change	% of Statewide Payroll	% Change in Payroll from 2023 to 2024	Status Code (see below)
		from 2005 to 2027	from 2026 to 2027			
BOX OR BOX SHOOK MFG	15,240,929	-57.9%	-13.4%	0.01%	3.5%	
CORN PRODUCTS MFG	14,276,251	-67.4%	-5.2%	0.01%	5.1%	
HARDWARE MFG NOC	14,086,347	-83.2%	-6.5%	0.01%	-14.4%	
SIGN MFG-METAL	13,166,508	-82.5%	-6.8%	0.01%	16.5%	
AUTOMOBILE, BUS, TRUCK OR TRAILER BODY MFG: NOC	12,987,767	-70.5%	1.7%	0.01%	4.0%	
PAPER GOODS MFG NOC	12,954,745	-3.0%	9.3%	0.01%	39.5%	
FABRIC COATING OR IMPREGNATING NOC	12,291,308	-74.9%	-10.6%	0.01%	28.6%	
WIRE GOODS MFG NOC	11,292,201	-63.4%	-4.2%	0.01%	4.5%	
CLEANING OR DYEING & ROUTE SUPERVISORS, DRIVERS	11,206,633	46.3%	-0.2%	0.01%	11.2%	
BAG MFG. - PLASTIC OR PAPER	10,970,655	-54.9%	-5.9%	0.01%	0.6%	
RENDERING WORKS NOC & DRIVERS	10,695,003	-67.4%	-6.9%	0.01%	-45.9%	
INTEGRATED CIRCUIT MFG.	10,391,774	n/a	-5.8%	0.01%	-16.2%	(3)
CANNERY NOC	9,991,593	-52.2%	-6.8%	0.01%	-24.5%	
BATTERY MFG-DRY	9,814,766	-66.5%	-12.2%	0.01%	14.9%	
GRAIN OR FEED MILLING	9,539,072	-72.6%	-7.8%	0.01%	19.3%	
CAR MFG-RAILROAD-& DRIVERS	8,630,580	-78.8%	-6.8%	0.01%	37.1%	
MANUFACTURED, MODULAR, OR PREFABRICATED HOME MANUFACTURIN	8,524,859	n/a	7.1%	0.01%	81.3%	(3)
NEWSPAPER PUBLISHING	8,261,900	-37.7%	-9.5%	0.01%	19.0%	
SAW MILL	8,186,917	-59.9%	-11.7%	0.01%	-0.7%	
TOOL MANUFACTURING-NOT DROP OR MACHINE FORGED-NOC	8,137,065	-65.3%	-4.4%	0.01%	7.1%	
STOVE MFG	7,917,399	-73.1%	-3.5%	0.01%	189.2%	
ICE MFG. OR DISTRIBUTION & DRIVERS	7,559,207	-37.7%	-10.5%	0.01%	10.6%	
EMBROIDERY MFG	7,331,372	-76.5%	-7.9%	0.01%	23.9%	
FRUIT JUICE MFG & DRIVERS	7,231,111	-71.4%	-9.8%	0.00%	5.4%	
UPHOLSTERING	6,847,857	-30.5%	-4.4%	0.00%	5.5%	
BUTCHERING	6,836,907	-79.2%	-9.4%	0.00%	9.0%	
MILK PRODUCTS MFG NOC	6,740,383	-86.3%	1.3%	0.00%	-1.7%	
ELECTROPLATING	6,647,401	-84.6%	2.4%	0.00%	-2.7%	
OYSTER PROCESSING	6,167,718	-74.5%	4.1%	0.00%	3.5%	
PLANING OR MOLDING MILL	6,126,869	-73.7%	-2.3%	0.00%	13.6%	
OIL REFINING-PETROLEUM-& DRIVERS	5,573,144	-85.0%	-13.7%	0.00%	-20.3%	
FERTILIZER MFG & DRIVERS	5,560,192	-54.9%	-10.1%	0.00%	-12.3%	
SYNTHETIC RUBBER MFG	5,420,479	-36.6%	-6.6%	0.00%	147.7%	
ASPHALT OR TAR DISTILLING OR REFINING & DRIVERS	5,353,349	-5.8%	-3.3%	0.00%	16.4%	

Largest Payroll Classes by Industry Group for Maryland
 (payroll information only available through 1st quarter 2024)

		Loss Cost Change from 2005 to 2027	Loss Cost Change from 2026 to 2027	% of Statewide Payroll	% Change in Payroll from 2023 to 2024	Status Code (see below)
Largest Contracting Classes		Latest Available Payroll				
CONTRACTOR--PROJECT MANAGER, CONSTRUCTION EXECUTIVE, CONST	1,429,519,565	-82.0%	0.6%	0.98%	4.4%	
ELECTRICAL WIRING-WITHIN BUILDINGS & DRIVERS	958,069,919	-80.0%	-6.4%	0.66%	2.4%	
HEATING, VENTILATION, AIR-CONDITIONING AND REFRIGERATION	788,983,658	-84.3%	-8.8%	0.54%	9.9%	
PLUMBING NOC & DRIVERS	700,238,245	-79.1%	-13.3%	0.48%	0.6%	
CONCRETE OR CEMENT WORK-FLOORS, DRIVEWAYS, YARDS OR SIDEWA	437,319,023	-63.8%	-8.3%	0.30%	2.2%	
MACHINERY OR EQUIPMENT ERECTION OR REPAIR NOC & DRIVERS	424,757,902	-71.4%	-7.3%	0.29%	9.0%	
CARPENTRY- CONSTRUCTION OF RESIDENTIAL DWELLINGS NOT EXCEED	395,625,786	-56.5%	-3.2%	0.27%	2.3%	
PAINTING NOC & SHOP OPERATIONS, DRIVERS	356,593,143	-69.8%	-8.2%	0.24%	6.5%	
CARPENTRY NOC	346,062,478	-70.7%	-8.8%	0.24%	3.0%	
LANDSCAPE GARDENING & DRIVERS	318,683,638	-59.2%	-6.5%	0.22%	4.6%	
EXCAVATION & DRIVERS	306,558,823	-66.4%	-10.3%	0.21%	3.7%	
BURGLAR AND FIRE ALARM INSTALLATION OR REPAIR & DRIVERS	264,933,873	-63.7%	-14.5%	0.18%	10.9%	
WALLBOARD, SHEETROCK, DRYWALL, PLASTERBOARD, OR CEMENT BOA	187,921,504	-70.5%	-9.4%	0.13%	1.1%	
ROOFING-ALL KINDS & DRIVERS	169,886,148	-78.0%	-16.3%	0.12%	4.4%	
CONSTRUCTION OR ERECTION PERMANENT YARD	168,179,956	-75.6%	-9.2%	0.12%	7.0%	
CARPENTRY-INSTALLATION OF CABINET WORK OR INTERIOR TRIM	160,296,290	-60.9%	-7.3%	0.11%	9.5%	
ELEVATOR ERECTION OR REPAIR	156,022,300	-85.0%	-15.3%	0.11%	9.7%	
MASONRY NOC	144,734,613	-61.7%	-1.4%	0.10%	-11.8%	
CONCRETE CONSTRUCTION NOC	140,762,116	-66.3%	-5.8%	0.10%	-7.4%	
STREET OR ROAD CONSTRUCTION: PAVING OR REPAVING & DRIVERS	126,747,485	-72.1%	1.7%	0.09%	-0.4%	
GAS MAIN OR CONNECTION CONSTRUCTION & DRIVERS	121,148,419	-74.2%	-3.0%	0.08%	-8.2%	
DOOR AND WINDOW INSTALLATION - ALL TYPES - RESIDENTIAL AND COM	107,345,775	-76.1%	-9.8%	0.07%	3.8%	
SEWER CONSTRUCTION-ALL OPERATIONS & DRIVERS	106,559,218	-62.3%	-12.2%	0.07%	-3.5%	
AUTOMATIC SPRINKLER INSTALLATION & DRIVERS	95,982,292	-73.2%	-3.6%	0.07%	-0.8%	
SHEET METAL WORK - INSTALLATION & DRIVERS	89,594,060	n/a	-4.0%	0.06%	3.4%	(1)
CONDUIT CONSTRUCTION-FOR CABLES OR WIRES-& DRIVERS	82,929,871	-74.7%	-16.9%	0.06%	13.6%	
FURNITURE OR FIXTURES INSTALLATION-PORTABLE-NOC	82,374,646	-59.3%	0.3%	0.06%	4.9%	
FLOOR COVERING INSTALLATION--RESILIENT FLOORING -- CARPET AND L	78,848,422	-76.4%	-12.0%	0.05%	4.0%	
CERAMIC TILE, INDOOR STONE, MARBLE, OR MOSAIC WORK	67,420,246	-73.5%	-10.7%	0.05%	3.2%	
ELECTRIC LIGHT OR POWER LINE CONSTRUCTION & DRIVERS	56,900,968	-93.9%	1.2%	0.04%	-18.0%	
INSULATION WORK NOC & DRIVERS	55,355,417	-69.6%	-4.8%	0.04%	5.8%	
GLAZIER-AWAY FROM SHOP & DRIVERS	42,508,064	-79.8%	-7.1%	0.03%	8.2%	
FENCE INSTALLATION AND REPAIR - METAL, VINYL, WOOD, OR PREFABRI	37,612,655	-80.3%	-9.6%	0.03%	6.8%	
CONCRETE WORK-INCIDENTAL TO THE CONSTRUCTION OF PRIVATE RES	33,792,397	-57.0%	-4.4%	0.02%	3.4%	

Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2024)

Largest Contracting Classes	Latest Available Payroll	Loss Cost	Loss Cost	% of Statewide Payroll	% Change in Payroll from 2023 to 2024	Status Code (see below)
		Change from 2005 to 2027	Change from 2026 to 2027			
MOBILE CRANE AND HOISTING SERVICE CONTRACTORS-NOC-ALL OPERA	32,944,625	-81.1%	-4.6%	0.02%	-5.6%	
WELDING OR CUTTING NOC & DRIVERS	31,617,016	-73.2%	-0.5%	0.02%	18.3%	
CONCRETE CONSTRUCTION IN CONNECTION WITH BRIDGES OR CULVER	30,244,690	-69.2%	8.0%	0.02%	5.4%	
ASBESTOS AND MOLD REMOVAL OPERATIONS-CONTRACTOR-NOC & DRIV	28,608,167	-68.0%	-10.9%	0.02%	32.2%	
DRILLING NOC & DRIVERS	27,881,552	-72.5%	-3.6%	0.02%	51.7%	
STREET OR ROAD CONSTRUCTION: SUBSURFACE WORK & DRIVERS	23,591,719	-72.2%	-2.3%	0.02%	-3.9%	
IRRIGATION OR DRAINAGE SYSTEM CONSTRUCTION & DRIVERS	23,054,379	-72.7%	-8.6%	0.02%	26.2%	
IRON OR STEEL: ERECTION NOC	22,624,667	-88.9%	-8.2%	0.02%	-17.0%	
SIGN INSTALLATION, MAINTENANCE, REPAIR OR REMOVAL & DRIVERS	20,808,021	-69.1%	-9.0%	0.01%	11.1%	
IRON OR STEEL: ERECTION-FRAME STRUCTURES	18,108,740	-89.5%	-9.6%	0.01%	-3.9%	
SWIMMING POOL CONSTRUCTION-NOT IRON OR STEEL- & DRIVERS	17,994,281	-80.4%	-12.3%	0.01%	-23.0%	
CLEANER - DEBRIS REMOVAL - CONSTRUCTION	16,369,382	-62.7%	-3.6%	0.01%	-21.6%	
RAILROAD CONSTRUCTION: LAYING OR RELAYING OF TRACKS OR MAINT	11,797,148	-82.9%	-4.5%	0.01%	11.0%	
FARM MACHINERY OPERATION-BY CONTRACTOR-& DRIVERS	10,288,553	-70.6%	-11.3%	0.01%	-3.9%	
BOILER INSTALLATION OR REPAIR-STEAM	9,152,392	-89.4%	-11.7%	0.01%	88.2%	
OIL OR GAS PIPELINE CONSTRUCTION & DRIVERS	6,774,605	-90.8%	-8.5%	0.00%	-58.0%	
PAINTING: METAL STRUCTURES-OVER TWO STORIES IN HEIGHT-& DRIVE	6,530,310	-90.5%	-9.1%	0.00%	-3.2%	
PAPERHANGING & DRIVERS	5,746,996	-54.0%	-8.9%	0.00%	-14.4%	
PILE DRIVING	5,493,469	-71.2%	0.3%	0.00%	-46.1%	
IRON OR STEEL: ERECTION-FRAME STRUCTURES NOT OVER TWO STORIE	3,728,114	-82.6%	-16.8%	0.00%	-23.2%	
PLASTERING NOC & DRIVERS	3,212,571	-82.6%	-12.2%	0.00%	266.5%	
CEILING INSTALLATION-SUSPENDED ACOUSTICAL GRID TYPE	3,052,154	-76.8%	-2.1%	0.00%	32.7%	
JETTY OR BREAKWATER CONSTRUCTION-ALL OPERATIONS TO COMPLET	2,888,673	-80.0%	-9.3%	0.00%	95.7%	
ASBESTOS REMOVAL OPERATIONS-CONTRACTOR-PIPE AND BOILER WOF	2,275,437	-69.4%	1.3%	0.00%	-13.8%	
OIL STILL ERECTION OR REPAIR	1,179,384	-83.1%	3.7%	0.00%	-0.7%	
MANUFACTURED, MODULAR, OR PREFABRICATED HOME SETUP, HOOKUP	993,054	n/a	-9.3%	0.00%	-29.2%	(3)
SHAFT SINKING-ALL OPERATIONS	948,136	-69.3%	16.9%	0.00%	-31.4%	
BUILDING RAISING OR MOVING	912,558	-82.4%	-9.6%	0.00%	-24.1%	
LATHING & DRIVERS	500,570	-75.3%	-10.8%	0.00%	-21.5%	
OIL OR GAS WELL: DRILLING OR REDRILLING & DRIVERS	186,738	-82.1%	-7.0%	0.00%	27.0%	
OIL OR GAS - WELL - SPECIALTY TOOL & EQUIPMENT LEASING NOC - ALL	120,607	-83.6%	4.9%	0.00%	444.2%	
TUNNELING-ALL OPERATIONS	84,128	-69.1%	12.0%	0.00%	-61.3%	
HOTHOUSE ERECTION-ALL OPERATIONS	34,732	-69.1%	-9.4%	0.00%	-46.8%	
OIL OR GAS WELL: INSTRUMENT LOGGING OR SURVEY WORK & DRIVERS	10,364	-76.7%	-4.2%	0.00%	n/a	(A1)

Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2024)

		Loss Cost Change from 2005 to 2027	Loss Cost Change from 2026 to 2027	% Change in Payroll from 2023 to 2024	Status Code (see below)
Largest Office & Clerical Classes	Latest Available Payroll			% of Statewide Payroll	
CLERICAL OFFICE EMPLOYEES NOC	39,890,948,277	-84.1%	-6.9%	27.37%	
SALESPERSONS OR COLLECTORS-OUTSIDE	8,609,924,392	-75.5%	-14.5%	5.91%	
PHYSICIAN & CLERICAL	8,471,674,080	-56.8%	1.1%	5.81%	
CLERICAL TELECOMMUTER EMPLOYEES	8,029,108,396	-96.0%	n/a	5.51%	
AUDITOR, ACCOUNTANT, OR COMPUTER SYSTEM DESIGNER OR PROGRA	5,707,314,734	-87.5%	0.0%	3.92%	
COLLEGE: PROFESSIONAL EMPLOYEES & CLERICAL	3,809,957,775	-49.2%	5.8%	2.61%	
INSURANCE COMPANIES - INCLUDING CLERICAL & SALESPERSONS	3,015,037,357	n/a	-24.0%	2.07%	(4)
BANKS AND TRUST COMPANIES - ALL EMPLOYEES, SALESPERSONS, DRIV	2,992,369,872	n/a	-6.7%	2.05%	(4)
ARCHITECTURAL OR ENGINEERING FIRM - INCLUDING SALESPERSONS &	1,850,872,234	-78.3%	2.0%	1.27%	
ATTORNEY-ALL EMPLOYEES & CLERICAL, MESSENGERS, DRIVERS	1,848,271,835	-76.4%	-13.3%	1.27%	
ARCHITECTURAL OR ENGINEERING FIRM - CLERICAL	1,809,939,706	n/a	0.0%	1.24%	(2)
BUILDING OR PROPERTY MANAGEMENT - PROPERTY MANAGERS AND LE/	1,546,501,883	-66.7%	-9.0%	1.06%	
TELECOMMUNICATIONS CO.: OFFICE OR EXCHANGE EMPLOYEES & CLER	900,119,573	-79.4%	-7.5%	0.62%	
HOSPITAL: PROFESSIONAL EMPLOYEES	820,970,215	-50.0%	0.4%	0.56%	
CHILD CARE CENTER - ALL EMPLOYEES INCLUDING CLERICAL, SALESPER	607,810,443	-42.9%	2.1%	0.42%	
AUTOMOBILE SALESPERSONS	601,426,234	-78.1%	1.4%	0.41%	
RADIO OR TELEVISION BROADCASTING STATION-ALL EMPLOYEES & CLEF	541,131,899	-69.4%	0.0%	0.37%	
REAL ESTATE APPRAISAL COMPANIES-OUTSIDE EMPLOYEES	118,540,581	-80.0%	-10.4%	0.08%	
MAILING OR ADDRESSING COMPANY OR LETTER SERVICE SHOP	87,792,790	-44.7%	-2.1%	0.06%	
LABOR UNION-ALL EMPLOYEES	82,249,075	-72.1%	9.0%	0.06%	
PHOTOGRAPHER-ALL EMPLOYEES & CLERICAL, SALESPERSONS, DRIVER	77,278,917	-71.8%	-7.5%	0.05%	
SURVEYORS, TIMBER CRUISERS, OIL OR GAS GEOLOGISTS OR SCOUTS, i	66,090,834	n/a	5.9%	0.05%	(2)
THEATER NOC: PLAYERS, ENTERTAINERS OR MUSICIANS	47,927,096	-59.9%	1.0%	0.03%	
MAILING OR ADDRESSING COMPANY OR LETTER SERVICE SHOP - CLERIC	37,898,571	n/a	-6.4%	0.03%	(2)
CHECK CASHING ESTABLISHMENTS - ALL EMPLOYEES, SALESPERSONS, I	8,742,135	n/a	-7.1%	0.01%	(4)
AVIATION-AIR TRAFFIC CONTROLLERS UNDER CONTRACT WITH THE FAA	2,671,361	n/a	-25.0%	0.00%	(2)

Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2024)

		Loss Cost Change from 2005 to 2027	Loss Cost Change from 2026 to 2027	% Change in Payroll from 2023 to 2024	Status Code (see below)
Largest Goods & Services Classes	Latest Available Payroll			% of Statewide Payroll	
ANALYTICAL LABORATORIES OR ASSAYING - INCLUDING LABORATORY, O	2,615,990,086	-65.2%	0.0%	1.80%	11.2%
RESTAURANT NOC	2,147,206,373	-77.7%	-4.6%	1.47%	8.4%
RESTAURANT: FAST FOOD	1,930,835,122	-78.4%	-6.2%	1.32%	8.6%
AUTOMOBILE SERVICE OR REPAIR CENTER & DRIVERS	1,672,062,377	-63.9%	-7.3%	1.15%	5.8%
STORE: WHOLESALE NOC	1,599,877,531	-51.8%	-1.1%	1.10%	1.4%
STORE: RETAIL NOC	1,394,731,515	-67.4%	-4.1%	0.96%	5.6%
RETIREMENT LIVING CENTERS: HEALTH CARE EMPLOYEES	1,345,570,769	-71.1%	-6.8%	0.92%	12.1%
STORE: MEAT, GROCERY AND PROVISION STORES COMBINED-RETAIL NO	1,117,405,255	-61.3%	-2.8%	0.77%	1.7%
HOME, PUBLIC, AND TRAVELING HEALTHCARE--ALL EMPLOYEES	1,075,231,091	-81.3%	-13.2%	0.74%	7.8%
JANITORIAL SERVICES BY CONTRACTORS - NO WINDOW CLEANING ABOVE	1,058,148,021	-62.3%	-4.3%	0.73%	4.0%
BUILDING OR PROPERTY MANAGEMENT - ALL OTHER EMPLOYEES	930,438,289	-61.4%	-9.3%	0.64%	8.8%
STORE - SUPERSTORES AND WAREHOUSE CLUBS	799,219,326	n/a	-0.6%	0.55%	10.1% (3)
GASOLINE STATION: SELF-SERVICE AND CONVENIENCE/GROCERY-RETAIL	717,432,498	-66.0%	-2.0%	0.49%	3.5%
SOCIAL SERVICES ORGANIZATION-ALL EMPLOYEES & SALESPERSONS, D	685,008,902	n/a	-9.8%	0.47%	8.2% (1)
HOSPITAL-VETERINARY & DRIVERS	678,092,759	-67.6%	-0.6%	0.47%	11.0%
OFFICE MACHINE INSTALLATION, INSPECTION, ADJUSTMENT OR REPAIR	568,050,153	-54.1%	-0.4%	0.39%	-0.5%
STORE: CLOTHING, WEARING APPAREL OR DRY GOODS-RETAIL	554,282,117	-60.6%	-1.5%	0.38%	0.6%
RETIREMENT LIVING CENTERS: ALL OTHER EMPLOYEES, SALESPERSONS	547,935,938	-69.8%	0.4%	0.38%	7.0%
GROUP HOMES-ALL EMPLOYEES & SALESPERSONS, DRIVERS	546,199,610	n/a	-15.3%	0.37%	17.5% (1)
YMCA, YWCA, YMHA OR YWHA, INSTITUTION - ALL EMPLOYEES & CLERIC/	512,430,758	-60.8%	-1.9%	0.35%	19.5%
STORE: DRUG - RETAIL	506,814,834	-58.9%	-2.4%	0.35%	-5.1%
HOTEL: ALL OTHER EMPLOYEES & SALESPERSONS, DRIVERS	494,576,788	-62.5%	-9.0%	0.34%	9.4%
INSPECTION OF RISKS FOR INSURANCE OR VALUATION PURPOSES NOC	487,782,067	-69.3%	-9.1%	0.33%	13.3%
AUTOMOBILE BODY REPAIR & DRIVERS	390,006,864	-59.1%	-1.4%	0.27%	6.3%
LUMBERYARD NEW MATERIALS ONLY: ALL OTHER EMPLOYEES & YARD, V	347,546,144	-56.7%	-8.5%	0.24%	6.2%
BARBERSHOP, BEAUTY PARLOR OR HAIR STYLING SALON	341,334,571	-74.3%	-4.2%	0.23%	6.2%
BUILDING MATERIAL DEALER-NEW MATERIALS ONLY: STORE EMPLOYEES	308,044,509	-59.2%	-4.4%	0.21%	-1.9%
MUNICIPAL, TOWNSHIP, COUNTY OR STATE EMPLOYEE NOC	288,678,179	-56.2%	4.3%	0.20%	8.9%
STORE: HARDWARE	278,791,285	-54.5%	4.5%	0.19%	4.0%
CLUB - COUNTRY, GOLF, FISHING, OR YACHT - ALL EMPLOYEES & CLERIC,	273,067,305	-78.6%	2.2%	0.19%	9.9%
STORE: FURNITURE & DRIVERS	269,733,838	-59.3%	-9.1%	0.19%	-2.4%
COLLEGE: ALL OTHER EMPLOYEES	239,222,126	-47.2%	-5.7%	0.16%	8.1%
STORE: AUTOMOBILE PARTS & ACCESSORIES- NOC & DRIVERS	216,175,541	-49.0%	-0.7%	0.15%	-3.2%
STORE: JEWELRY	205,114,359	-80.2%	-6.7%	0.14%	1.8%

Largest Payroll Classes by Industry Group for Maryland
(bpayroll information only available through 1st quarter 2024)

		Loss Cost Change from 2005 to 2027	Loss Cost Change from 2026 to 2027	% Change % of Statewide Payroll	% Change in Payroll from 2023 to 2024	Status Code (see below)
Largest Goods & Services Classes	Latest Available Payroll					
MACHINERY DEALER NOC-STORE OR YARD-& DRIVERS	185,610,491	-69.7%	-3.2%	0.13%	12.1%	
STORAGE WAREHOUSE NOC	176,610,753	-76.2%	-9.4%	0.12%	0.3%	
HOTEL: RESTAURANT EMPLOYEES	117,269,859	-68.4%	-0.9%	0.08%	3.2%	
ELECTRONIC EQUIPMENT - INSTALLATION, SERVICE, OR REPAIR - SHOP A	113,460,625	-49.6%	-2.1%	0.08%	8.3%	
FARM: FLORIST & DRIVERS	102,823,910	-66.9%	-6.6%	0.07%	23.2%	
BUS CO.: GARAGE EMPLOYEES	101,697,612	-81.9%	-4.8%	0.07%	9.5%	
STORE: DEPARTMENT-RETAIL	98,661,067	-60.0%	1.3%	0.07%	-4.9%	
PLUMBERS SUPPLIES DEALER & DRIVERS	96,764,394	-79.4%	-10.5%	0.07%	-1.0%	
GASOLINE - OR OIL DEALER & DRIVERS	94,907,171	-52.5%	-14.9%	0.07%	9.3%	
AMUSEMENT PARK OR EXHIBITION OPERATION AND DRIVERS	92,967,147	-42.3%	3.3%	0.06%	2.5%	
STORAGE WAREHOUSE-FURNITURE & DRIVERS	86,327,851	-53.2%	-1.4%	0.06%	8.9%	
STORE: MEAT, FISH OR POULTRY DEALER-WHOLESALE	85,809,489	-58.0%	-3.6%	0.06%	15.0%	
VENDING OR COIN OPERATED MACHINES-INSTALLATION, SERVICE OR RE	83,805,018	-64.4%	-4.5%	0.06%	14.2%	
AUTOMOBILE RENTAL CO.: ALL OTHER EMPLOYEES & COUNTER PERSON	81,562,056	-55.7%	0.5%	0.06%	9.0%	
HOUSEHOLD AND COMMERCIAL APPLIANCES-ELECTRICAL-INSTALLATION	81,337,723	-22.2%	5.7%	0.06%	-0.3%	
HOUSING AUTHORITY & CLERICAL, SALESPERSONS, DRIVERS	75,577,877	-39.7%	-2.4%	0.05%	24.6%	
FUNERAL DIRECTOR & DRIVERS	74,425,413	-41.0%	3.1%	0.05%	2.4%	
FARM: NURSERY EMPLOYEES & DRIVERS	67,329,996	-61.6%	-7.7%	0.05%	0.1%	
STORE: FLORIST & DRIVERS	66,977,438	-53.8%	1.1%	0.05%	-2.5%	
BAR, DISCOTHEQUE, LOUNGE, NIGHT CLUB OR TAVERN	62,479,185	-49.8%	-8.6%	0.04%	25.2%	
AUTOMOBILE STORAGE GARAGE, PARKING LOT OR PARKING STATION, V/	60,812,539	-66.0%	8.4%	0.04%	3.2%	
CLUB NOC & CLERICAL	59,144,358	-68.9%	-4.8%	0.04%	31.4%	
STABLE OR BREEDING FARM & DRIVERS	56,031,859	-55.9%	-14.3%	0.04%	1.6%	
RESIDENTIAL CLEANING SERVICES BY CONTRACTOR - INSIDE	52,724,764	-66.8%	-13.2%	0.04%	6.6%	
STORE: CLOTHING, WEARING APPAREL OR DRY GOODS-WHOLESALE	50,942,454	-49.5%	-2.2%	0.03%	-14.4%	
QUICK PRINTING-COPYING OR DUPLICATING SERVICE-ALL EMPLOYEES &	50,828,983	-59.9%	9.3%	0.03%	17.4%	
HOSPITAL: ALL OTHER EMPLOYEES	48,362,138	-66.8%	-0.7%	0.03%	35.6%	
FARM: FIELD CROPS & DRIVERS	48,324,011	-59.2%	-9.4%	0.03%	2.4%	
IRON OR STEEL SCRAP DEALER & DRIVERS	46,554,196	-87.1%	-4.5%	0.03%	2.5%	
BEER OR ALE DEALER-WHOLESALE & DRIVERS	40,965,964	-66.6%	-8.5%	0.03%	8.1%	
BOTTLE DEALER-USED & DRIVERS	40,587,654	-71.2%	-10.1%	0.03%	4.7%	
STORE: DRUG-WHOLESALE	39,009,806	-64.9%	-7.1%	0.03%	-3.6%	
FARM: POULTRY OR EGG PRODUCER & DRIVERS	32,810,641	-74.0%	-10.8%	0.02%	72.0%	
STORE: MEAT, FISH OR POULTRY-RETAIL	29,253,686	-69.7%	-8.1%	0.02%	-2.5%	

Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2024)

		Loss Cost Change from 2005 to 2027	Loss Cost Change from 2026 to 2027	% of Statewide Payroll	% Change in Payroll from 2023 to 2024	Status Code (see below)
Largest Goods & Services Classes	Latest Available Payroll					
VEGETABLE PACKING & DRIVERS	28,373,968	-50.0%	2.6%	0.02%	10.1%	
FARM MACHINERY DEALER-ALL OPERATIONS & DRIVERS	28,048,585	-51.5%	-12.7%	0.02%	1.6%	
FARM: GARDENING-MARKET OR TRUCK-& DRIVERS	25,669,013	-59.8%	-7.4%	0.02%	-10.3%	
STORE: BOOK, RECORD, COMPACT DISC, SOFTWARE, VIDEO OR AUDIO C	25,126,879	-65.1%	-13.2%	0.02%	12.7%	
CEMETERY OPERATIONS & DRIVERS	24,006,514	-71.4%	-8.2%	0.02%	3.7%	
BOWLING LANE	21,423,557	-54.3%	-0.7%	0.01%	-5.9%	
SASH, DOOR OR ASSEMBLED MILLWORK DEALER & DRIVERS	20,025,403	-66.7%	-14.1%	0.01%	-45.6%	
FEED, FERTILIZER, HAY, OR GRAIN DEALER & LOCAL MANAGERS, DRIVER	18,353,298	-49.3%	-4.4%	0.01%	-5.8%	
IRON OR STEEL MERCHANT & DRIVERS	16,505,257	-73.2%	-3.4%	0.01%	-7.6%	
FARM: DAIRY & DRIVERS	16,415,030	-78.4%	-9.6%	0.01%	15.1%	
STORAGE WAREHOUSE-COLD	16,165,643	-63.7%	-7.7%	0.01%	-10.2%	
AUTOMOBILE RECYCLING & DRIVERS	15,101,568	-66.1%	-7.3%	0.01%	-0.4%	
JANITORIAL SERVICES BY CONTRACTORS - INCLUDES WINDOW CLEANIN	14,675,191	n/a	-15.8%	0.01%	8.4%	(1)
GASOLINE STATION:SELF-SERVICE ONLY-RETAIL	14,025,992	-58.9%	-1.9%	0.01%	2.8%	
FARM: CATTLE OR LIVESTOCK RAISING NOC & DRIVERS	10,834,482	-71.8%	-7.9%	0.01%	32.7%	
GEOPHYSICAL EXPLORATION - ALL EMPLOYEES & DRIVERS	10,182,599	-92.2%	-13.7%	0.01%	1.8%	
JUNK DEALER & DRIVERS	8,473,627	-57.6%	-11.4%	0.01%	57.3%	
METAL SCRAP DEALER & DRIVERS	8,225,565	-79.7%	-10.0%	0.01%	33.3%	
INVENTORY COUNTERS - TRAVELING - INCLUDING SALESPERSONS & CLE	8,160,430	n/a	4.3%	0.01%	1.6%	(2)
NEWS AGENT OR DISTRIBUTOR OF MAGAZINES OR OTHER PERIODICALS-	7,550,907	-63.1%	3.4%	0.01%	6.8%	
FARM - ORCHARD OR GROVE & DRIVERS	5,951,497	-72.2%	-2.8%	0.00%	7.6%	
FARM: BERRY OR VINEYARD & DRIVERS	5,783,202	-74.2%	-11.5%	0.00%	4.6%	
FARM: ANIMAL RAISING & DRIVERS	3,658,583	-84.0%	-4.5%	0.00%	413.2%	
COAL MERCHANT & LOCAL MANAGERS, DRIVERS	3,573,861	-82.5%	-3.1%	0.00%	49.1%	
GRAIN ELEVATOR OPERATION & LOCAL MANAGERS, DRIVERS	2,984,415	-49.7%	-9.9%	0.00%	-3.1%	
BUILDING MATERIAL YARD & LOCAL MANAGERS, DRIVERS	2,213,610	-87.5%	-7.5%	0.00%	-9.8%	
SEED MERCHANT	1,083,340	-59.3%	-9.0%	0.00%	-44.7%	
TOWEL OR TOILET SUPPLY CO. & ROUTE SUPERVISORS, DRIVERS	1,053,544	-47.8%	-5.9%	0.00%	43.5%	
FARM: FISH HATCHERY & DRIVERS	899,456	-70.1%	-13.5%	0.00%	-49.8%	
BILLIARD HALL	895,025	-81.8%	19.9%	0.00%	-7.4%	
STEVEDORING: TALLIERS AND CHECKING CLERKS ENGAGED IN CONNEC	653,157	-55.4%	-12.5%	0.00%	-51.0%	
LIVESTOCK DEALER OR COMMISSION MERCHANT & SALESPERSONS, DRI	508,297	-48.9%	-9.9%	0.00%	5.9%	
WOOL MERCHANT	54,000	-63.2%	-8.2%	0.00%	4.0%	
DOMESTIC WORKERS - RESIDENCES - PART-TIME	32,930	-27.6%	-2.3%	0.00%	25.3%	

Largest Payroll Classes by Industry Group for Maryland
(bpayroll information only available through 1st quarter 2024)

		Loss Cost Change from 2005 to 2027	Loss Cost Change from 2026 to 2027	% of Statewide Payroll	% Change in Payroll from 2023 to 2024	Status Code (see below)
Largest Miscellaneous Classes	Latest Available Payroll					
TRUCKING: NOC-ALL EMPLOYEES & DRIVERS	1,088,532,174	n/a	-7.7%	0.75%	0.4%	(5)
POLICE OFFICERS & DRIVERS	1,051,716,534	-14.0%	-6.8%	0.72%	14.4%	
DRIVERS, CHAUFFEURS, MESSENGERS AND THEIR HELPERS NOC-COMM	664,390,455	-22.1%	1.8%	0.46%	5.8%	
AVIATION: AIR CARRIER - SCHEDULED, COMMUTER OR SUPPLEMENTAL -	661,657,298	10.0%	7.9%	0.45%	71.8%	
PARK NOC-ALL EMPLOYEES & DRIVERS	418,059,831	-63.4%	-8.1%	0.29%	6.7%	
AVIATION: ALL OTHER EMPLOYEES & DRIVERS	414,151,638	-48.4%	-5.3%	0.28%	-7.4%	
TELECOMMUNICATIONS CO. - CABLE TV OR SATELLITE - ALL OTHER EMPL	353,819,959	-36.4%	-2.0%	0.24%	-1.9%	
ELECTRIC LIGHT OR POWER CO. NOC-ALL EMPLOYEES & DRIVERS	328,203,245	-47.1%	-7.7%	0.23%	47.4%	
GARBAGE, ASHES OR REFUSE COLLECTION & DRIVERS	280,324,148	-26.9%	-3.4%	0.19%	10.2%	
MAIL, PARCEL OR PACKAGE DELIVERY AND COURIER OR MESSENGER SE	258,714,598	-37.9%	-4.7%	0.18%	2.2%	
BUS CO.: ALL OTHER EMPLOYEES & DRIVERS	222,997,896	-55.8%	-5.7%	0.15%	12.2%	
SCHOOL BUS CONTRACTOR-INCLUDING INCIDENTAL CHARTER SERVICE:	133,667,246	-30.7%	-3.9%	0.09%	11.8%	
THEATER NOC: ALL OTHER EMPLOYEES	108,757,078	-57.6%	-1.4%	0.07%	1.3%	
TREE PRUNING, SPRAYING, REPAIRING -- ALL OPERATIONS & DRIVERS	90,438,906	-71.3%	-8.4%	0.06%	-3.0%	
STREET CLEANING & DRIVERS	84,473,291	-59.1%	-4.0%	0.06%	17.2%	
AMBULANCE SERVICE COMPANIES AND EMS (EMERGENCY MEDICAL SER	81,846,432	n/a	-7.2%	0.06%	-9.4%	(1)
MARINA & DRIVERS	66,463,805	-67.6%	-5.2%	0.05%	7.1%	
GAS COMPANY: GAS CO.-NATURAL GAS-LOCAL DISTRIBUTION & DRIVERS	60,565,181	-8.5%	5.8%	0.04%	-3.1%	
AUTOMOBILE TOWING & DRIVERS	50,914,356	n/a	-19.5%	0.03%	9.7%	(5)
QUARRY NOC & DRIVERS	44,256,278	-77.0%	-3.4%	0.03%	4.0%	
OIL OR GAS PIPELINE OPERATION & DRIVERS	39,105,086	-69.4%	-17.0%	0.03%	1.9%	
ATHLETIC SPORTS OR PARK: OPERATIONS & DRIVERS	38,824,505	-26.3%	2.4%	0.03%	20.7%	
ATHLETIC SPORTS OR PARK: CONTACT SPORTS	36,186,222	256.0%	6.1%	0.02%	31.3%	
BOAT BUILDING OR REPAIR & DRIVERS	35,275,504	-46.0%	-1.3%	0.02%	0.7%	
AVIATION:NOC - OTHER THAN HELICOPTERS - FLYING CREW	28,886,428	-81.2%	-10.7%	0.02%	6.7%	
FREIGHT HANDLING NOC	24,031,016	-60.6%	-9.8%	0.02%	-17.0%	
ATHLETIC SPORTS OR PARK: NONCONTACT SPORTS	23,442,862	-30.0%	-1.0%	0.02%	-14.9%	
TRUCKING: MAIL PARCEL OR PACKAGE DELIVERY-UNDER CONTRACT WIT	23,196,000	-30.1%	-6.1%	0.02%	-32.9%	
TAXICAB CO.: ALL OTHER EMPLOYEES & DRIVERS	22,962,183	-60.3%	1.5%	0.02%	23.7%	
SAND OR GRAVEL DIGGING & DRIVERS	22,340,023	-60.5%	1.4%	0.02%	-4.3%	
FIREFIGHTERS & DRIVERS	22,222,885	n/a	1.0%	0.02%	46.7%	(1)
SEWAGE DISPOSAL PLANT OPERATION & DRIVERS	20,627,983	-39.0%	-9.4%	0.01%	29.8%	
AVIATION: AIR CHARTER OR AIR TAXI - FLYING CREW	19,272,781	-83.3%	-13.8%	0.01%	-0.9%	
AMUSEMENT DEVICE OPERATION NOC-NOT TRAVELING-& DRIVERS	19,162,871	-52.3%	-10.1%	0.01%	-0.6%	

Largest Payroll Classes by Industry Group for Maryland
(bpayroll information only available through 1st quarter 2024)

		Loss Cost Change from 2005 to 2027	Loss Cost Change from 2026 to 2027	% of Statewide Payroll	% Change in Payroll from 2023 to 2024	Status Code (see below)
Largest Miscellaneous Classes	Latest Available Payroll					
WATERWORKS OPERATION & DRIVERS	16,463,369	-53.1%	-12.5%	0.01%	-12.7%	
GARBAGE WORKS	13,721,449	-40.7%	5.8%	0.01%	12.4%	
ELECTRIC LIGHT OR POWER COOPERATIVE-REA PROJECT ONLY-ALL EMF	12,690,661	-42.2%	-7.4%	0.01%	8.1%	
FIREFIGHTERS & DRIVERS - VOLUNTEER	10,656,106	n/a	1.0%	0.01%	-2.3%	(1)
STONE CRUSHING & DRIVERS	9,562,615	-66.0%	0.1%	0.01%	56.1%	
COAL MINING-SURFACE & DRIVERS	9,551,226	-74.9%	-10.1%	0.01%	8.5%	
AVIATION - TRANSPORTATION OF PERSONNEL IN CONDUCT OF EMPLOYE	9,237,712	-87.9%	5.7%	0.01%	4.8%	
AVIATION: HELICOPTERS - FLYING CREW	9,206,907	-75.8%	13.9%	0.01%	-14.3%	
TRUCKING: PARCEL OR PACKAGE DELIVERY-ALL EMPLOYEES & DRIVERS	7,681,350	-35.7%	-3.8%	0.01%	-3.0%	
LOGGING OR TREE REMOVAL - MECHANIZED EQUIPMENT OPERATORS	3,551,109	n/a	-8.5%	0.00%	4.2%	(1)
CARNIVAL, CIRCUS OR AMUSEMENT DEVICE OPERATOR-TRAVELING-ALL	3,467,899	-65.1%	-2.9%	0.00%	7.1%	
RAILROAD OPERATION: NOC-ALL EMPLOYEES & DRIVERS	3,238,296	-69.9%	5.2%	0.00%	68.9%	
VESSELS-NOC-PROGRAM II-STATE ACT WITH PROGRAM I AND PROGRAM	1,487,044	-89.2%	-9.9%	0.00%	-23.3%	
QUARRY-CEMENT ROCK-SURFACE-& DRIVERS	1,143,117	-76.7%	-8.1%	0.00%	0.7%	
BRIDGE OR VEHICULAR TUNNEL OPERATION & DRIVERS	1,078,338	-55.7%	-12.2%	0.00%	0.9%	
DIVING, SALVAGE, WRECKING-MARINE-PROGRAM II-STATE ACT WITH PRC	1,056,056	-81.5%	-9.8%	0.00%	3650.5%	
LOGGING OR TREE REMOVAL - LOG HAULING & DRIVERS	1,046,799	n/a	-3.2%	0.00%	3.4%	(1)
IRRIGATION WORKS OPERATION & DRIVERS	907,044	-59.7%	-8.8%	0.00%	-29.4%	
MINING NOC-NOT COAL-UNDERGROUND-& DRIVERS	750,767	-78.1%	-5.3%	0.00%	49.6%	
SHIP REPAIR CONVERSION-ALL OPERATIONS & DRIVERS	444,837	-80.6%	-8.3%	0.00%	241.7%	
LOGGING OR TREE REMOVAL - NONMECHANIZED OPERATIONS	426,369	-59.5%	-6.0%	0.00%	-23.3%	
PAINTING-SHIP HULLS	246,456	-85.1%	-9.4%	0.00%	-67.2%	
TRUCKING: OIL FIELD EQUIPMENT-ALL EMPLOYEES & DRIVERS	100,000	-14.7%	-3.3%	0.00%	n/a	(A1)
OIL OR GAS LEASE OPERATOR-ALL OPERATIONS & DRIVERS	53,308	-66.7%	-5.8%	0.00%	-66.0%	
SHIP BUILDING-IRON OR STEEL-NOC & DRIVERS	32,985	-54.8%	-10.2%	0.00%	n/a	(A1)
AVIATION: STUNT FLYING, RACING, OR PARACHUTE JUMPING FLYING CRE	14,714	-74.0%	-4.6%	0.00%	n/a	(A1)
DREDGING-ALL TYPES-PROGRAM II-STATE ACT WITH PROGRAM I AND PR	8,399	-57.7%	-6.0%	0.00%	-92.8%	
VESSELS-NOT SELF-PROPELLED-PROGRAM II-STATE ACT WITH PROGRAM	1,000	-54.5%	-1.9%	0.00%	0.0%	

TOTAL PAYROLL (includes classes not listed)

145,730,953,766

5.5%

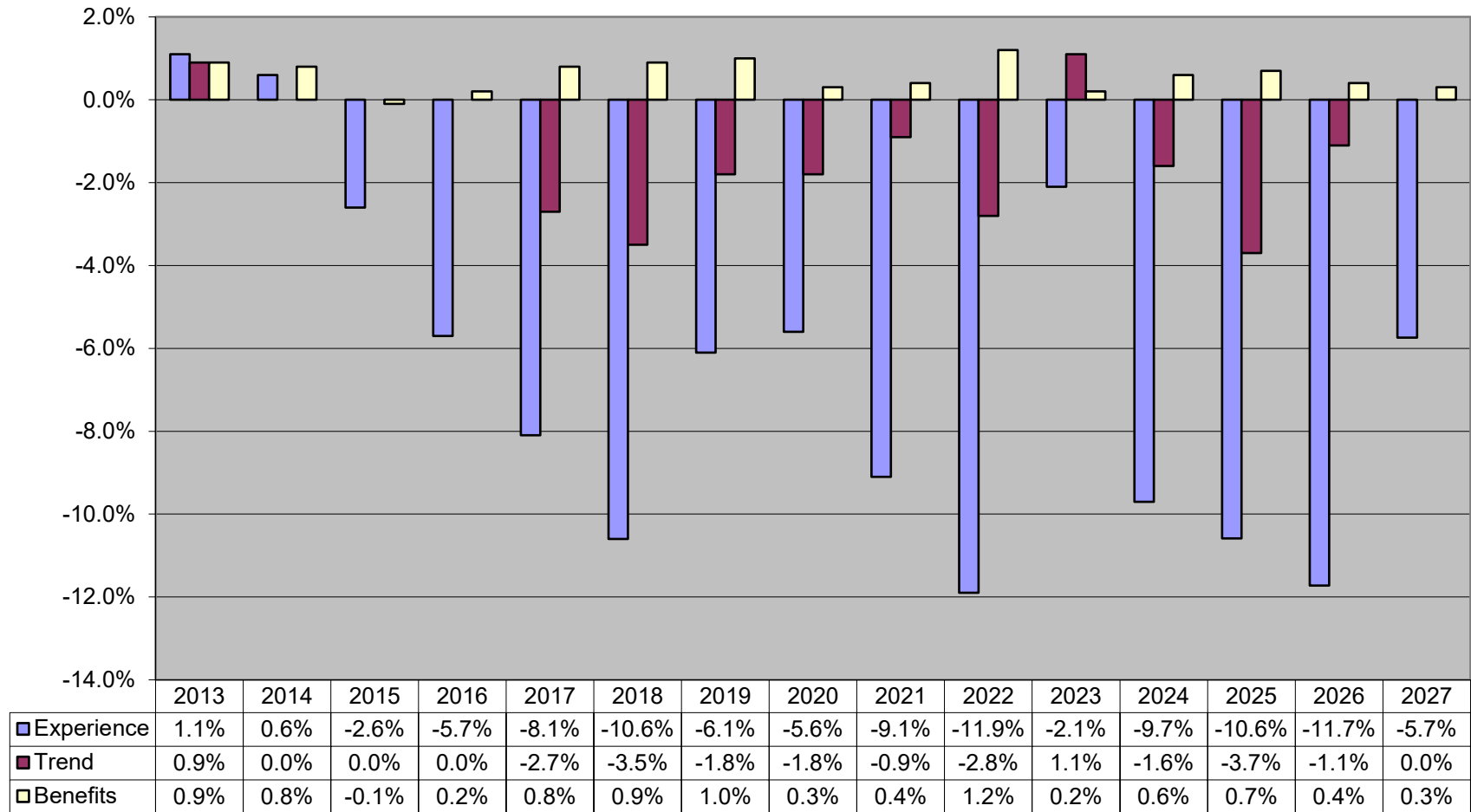
**Largest Payroll Classes by Industry Group for Maryland
(payroll information only available through 1st quarter 2024)**

Notes to Status Code

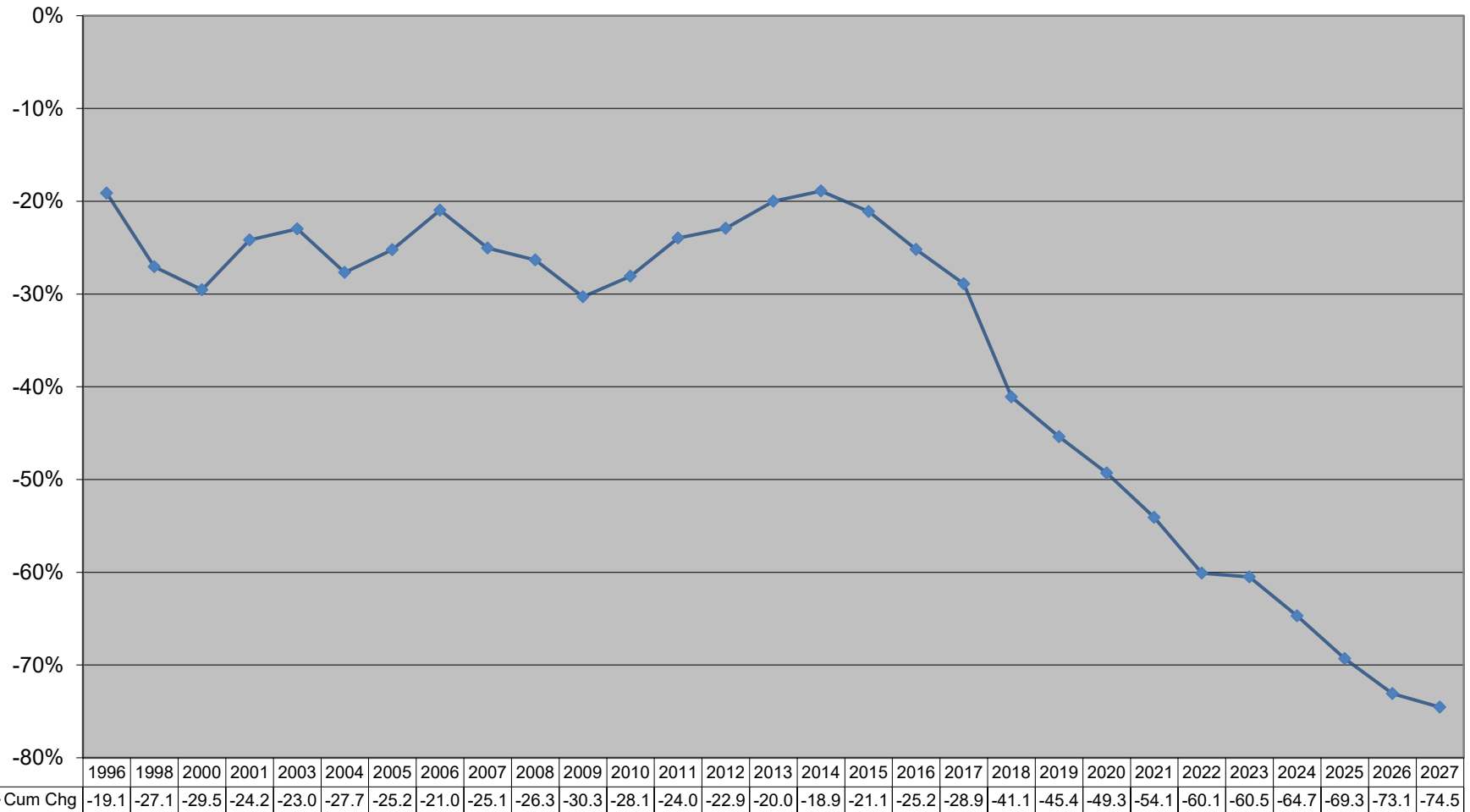
- (1) - Loss Cost effective 1/1/2008
- (2) - Loss Cost effective 1/1/2010
- (3) - Loss Cost effective 1/1/2011
- (4) - Loss Cost effective 1/1/2012
- (5) - Loss Cost effective 1/1/2019

(A1) - No payroll reported in 2023, but payroll in 2024 and previous to 2023

Changes in the Components of NCCI Maryland Pure Premium Loss Cost Filings from 2013 to 2027

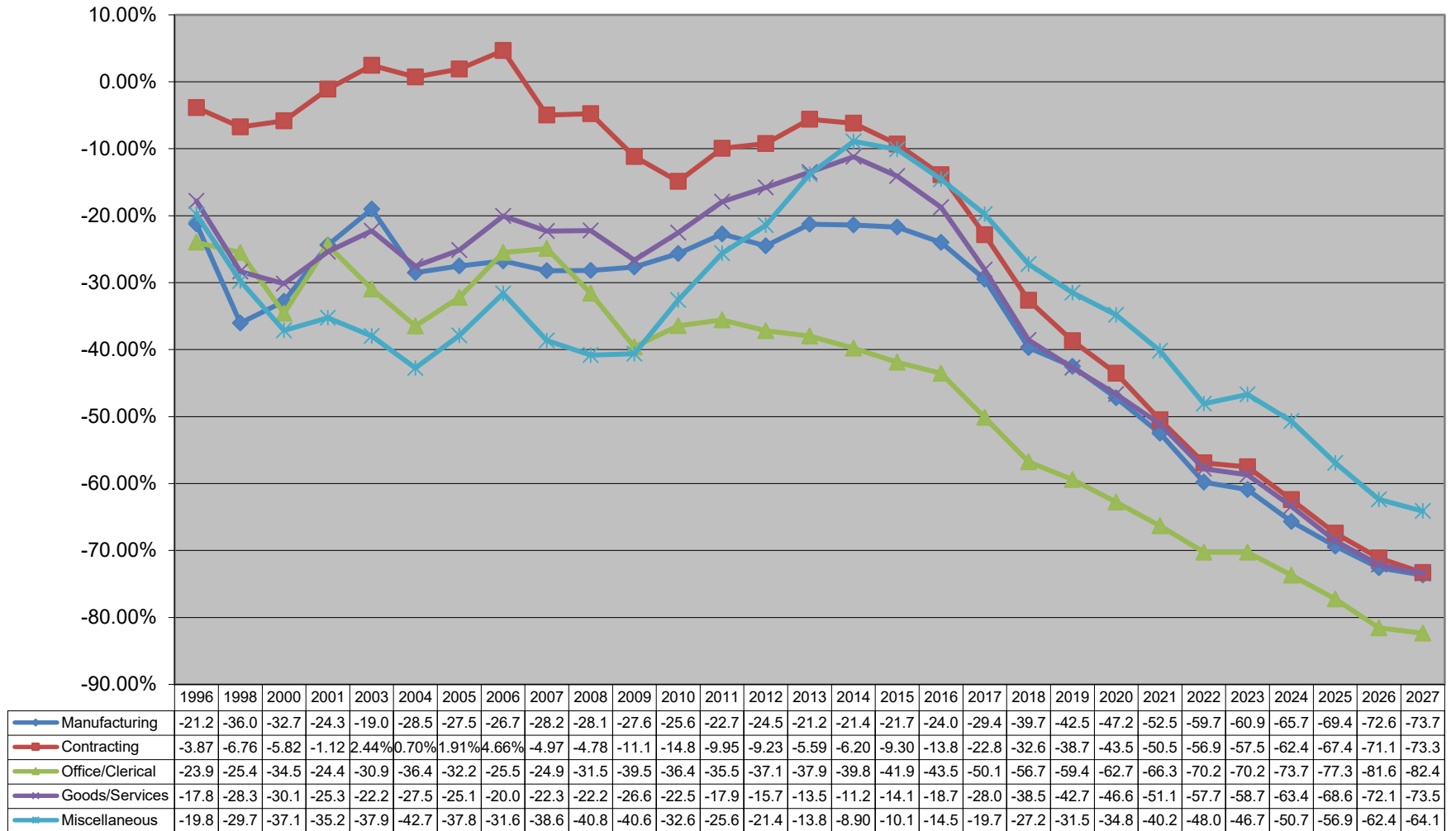


Cumulative Impact of NCCI Maryland Pure Premium Loss Cost Filings for the Years 1996* through 2027



* See Exhibit 12, Page 3 for notes.

Cumulative Impact of NCCI Maryland Pure Premium Loss Cost Changes by Industry Group from 1996* through 2027



* See Exhibit 12, Page 3 for notes.

NOTES FOR EXHIBIT 12, Pages 1 and 2.

1. No Pure Premium Loss Cost filings were submitted for 1997, 1999 and 2002.
2. NCCI filed a Law Only revision effective 1/1/2002 with an impact of 1.3%.
3. Rate changes through 1995 are not shown in the charts. However, their impact is included in the cumulative values.

NOTES FOR EXHIBIT 12, Page 2.

For Manufacturing, the 1988 changes are the statewide changes, as the specific changes for this industry group are not available.

For Contracting, the 1988 changes are the statewide changes, as the specific changes for this industry group are not available.

For Office/Clerical, the 1988 to 1994 changes are the statewide changes, as the specific changes for this industry group are not available.

For Goods/Services, the 1988 to 1994 changes are the statewide changes, as the specific changes for this industry group are not available.

For Miscellaneous, the 1988 to 1994 changes are the statewide changes, as the specific changes for this industry group are not available.