

DCI Sunset "One Pager" What you should know to help stay compliant!

DCI is Sunsetting

- DCI (Detail Claims Information) is sunsetting at the end of this year.
- December 2023 FINAL reporting of all DCI valuation levels (all jurisdictions except Texas).
- Effective January 1, 2024, reporting of claims for DCI will no longer be required (except Texas). Regarding Texas, DCI reporting will still be required for all carriers who write in that state and have claims subject to the DCI reporting requirements.

IDC Takes Over

- Effective January 1, 2024, the indemnity data call (IDC) replaces DCI as the main source of legislative pricing.
- Generally IDC expands upon the data elements originally used for DCI as well as Unit Stat reporting to give NCCI and the independent DCOs data needed to perform their legislative analysis re: indemnity benefits.
- IDC is being collected by NCCI for these independent DCOs: Minnesota, North Carolina, and Wisconsin.
- All other independent jurisdictions will have IDC records submitted directly to them. These states are CA, DE, MA, MI, NJ, NY, PA.

DCI v. IDC - Differences?

- The key differences between IDC and DCI reporting: (1) The frequency of data submissions and (2) the amount of data being collected.
- DCI reported to NCCI annually IDC reported quarterly.
- IDC transactional records may be submitted daily, weekly, or monthly as long as all records for the specific quarter are present at the DCO by the quarter due date.
- See NCCI's chart outlining the quarters, transaction dates, claim valuation dates, and due dates.

How can Verisk Help?

• Our <u>wcPrism</u> product is a complete suite of Workers' Compensation EDI compliant reporting products for insurers that leverage a true transaction-based approach.

Additional Information

The above is only a general cursory overview. For more detailed information, see our article <u>Changing of the Guard: Detail Claim Information (DCI) is sunsetting and the Indemnity Data Call (IDC) will take over – what you should know</u>

For questions or to learn how Verisk can help, contact Nick Guarda – Nicholas.Guarda@verisk.com or 732-887-7556.