WAC 296-17B-810  Discounted loss development factors. At the
time of adjustment, our actuaries determine discounted loss develop-
ment factors by claim type, fund and enrollment period. Loss develop-
ment factors account for the fact that claims ultimately cost the
state fund more than they have cost to date, and more than they are
estimated to cost at any particular point in time.

Discounting accounts for the fact that benefits are not paid at
once, but rather are paid over a period of time. Discounts vary for
different types of claims based on when benefits are expected to be
paid.

[Statutory Authority: RCW 51.18.010(2), 51.04.020. WSR 17-12-020, §
296-17B-810, filed 5/30/17, effective 6/30/17. Statutory Authority: RCW
51.18.010 and 51.04.020(1). WSR 12-21-054, § 296-17B-810, filed
10/15/12, effective 12/14/12. Statutory Authority: RCW 51.16.035,
51.16.100, 51.04.020(1), and 51.18.010. WSR 10-21-086, § 296-17B-810,
filed 10/19/10, effective 11/19/10.]