



## ACTUARIAL REPORT

# State of Connecticut Paid Leave Authority — Annual Actuarial Report as of June 30, 2025

July 18<sup>th</sup>, 2025

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# 1 EXECUTIVE SUMMARY

This report has been prepared for the Connecticut Paid Leave Authority (the “Authority”) and presents the results of the annual actuarial review as of June 30, 2025, for the Connecticut Paid Family and Medical Leave Program (the “CTPL program”).

Key results are provided below. The results reflect actual activity up to June 30, 2025, and include a three-year financial projection. Additional details are provided in the body of this report.

<i>Figures in \$ millions</i>	Reported	Projected	Projected	Projected
	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
	Jul 2024 to Jun 2025	Jul 2025 to Jun 2026	Jul 2026 to Jun 2027	Jul 2027 to Jun 2028
Beginning Fund Balance (net of outstanding contributions and claims payments)	\$628.7	\$641.0	\$660.2	\$648.1
Contributions Earned	\$482.4	\$505.7	\$521.8	\$541.7
Investment Income	\$27.6	\$23.3	\$17.0	\$16.4
Incurred Claims	(\$457.5)	(\$480.8)	(\$506.1)	(\$535.8)
Other Expenses	(\$40.2)	(\$43.2)	(\$44.8)	(\$46.6)
Transfer from Operating Reserve	-	\$14.2	-	-
Net Activity	\$12.3	\$19.2	(\$12.1)	(\$24.3)
Ending Fund Balance (net of outstanding contributions and claims payments)	\$641.0	\$660.2	\$648.1	\$623.8

Key notes on the assumptions are as follows:

- The projection of contributions is based on contributions received in prior quarters, factoring in estimated population changes and wage growth.
- Annual investment income rate was assumed to be 4.03% in fiscal year 2026, and 2.88% thereafter.
- The projection of claims is based on review of emerging claims experience from the CTPL program.
- The projection of expenses is based on the budget for future years and anticipated increases in budget expenses.

## 1.1. Solvency of Fund

A review of the Paid Leave Trust Fund (the “Fund”) as of June 30, 2025, indicates that the fund balance meets the target funding metrics determined in discussion with the Authority.

The assessment of fund solvency was based on review of three metrics, as outlined below:

- **Reserve vs. Net Fund Balance (net of outstanding contributions and claims payments):**
  - The reserve represents the funds required to be set aside in respect of the expected cost of claims for events that have already been incurred, but for which corresponding benefits have not yet been paid.
  - The target recommends the net fund balance should be at least one third of the reserve as a measure of the capacity of the funds to cover additional incurred claims not yet paid.
- **Contributions vs. Net Fund Balance (net of outstanding contributions and claims payments):**
  - This measure is an assessment of adequacy of net fund balance to cover inadequate contributions during the year should claims run higher than expected.
  - The target recommends the net fund balance should at least cover one third of next year’s contributions.
- **Adverse Losses Over One Year vs. Net Fund Balance (net of outstanding contributions and claims payments):**
  - This measure is an assessment of the adequacy of net fund balance to cover adverse losses.
  - Adverse losses were determined based on a stress-test analysis of claims against changes in duration and incidence levels. The specific adverse scenario selected assumes losses generated with a 50% increase in incidence for the following fiscal year.
  - The target recommends that the financial net activity in a year with adverse losses is less than half of the net fund balance (i.e., net fund balance should cover at least two years of adverse losses).

Funding Metrics	Actual Metric as of June 30, 2025	Target	Actual vs. Target
Reserve vs. Net Fund Balance	0.1 : 1	Less than 3 : 1	Meets target
Contributions vs. Net Fund Balance	0.8 : 1	Less than 3 : 1	Meets target
Adverse Losses Over One Year vs. Net Fund Balance	0.4 : 1	Less than 0.5 : 1	Meets target

## 2 INTRODUCTION

### 2.1. Purpose

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The Authority engaged Spring Consulting Group LLC, an Alera Group Company, (“Spring”) to perform an independent actuarial analysis of the solvency of the Fund.

The purpose of this report is to provide the following:

- Financial reporting as of June 30, 2025, showing summary of plan activity (including contributions and expenses), fund balance and solvency;
- Three-year projection of plan financial activity and fund balance.

### 2.2. Background

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On June 25, 2019, the State of Connecticut passed legislation to create this comprehensive paid family and medical leave insurance program through the signing of Connecticut Public Act 19-25, An Act Concerning Paid Family and Medical Leave, as amended by sections 232 through 235 of Public Act 19-117 (the “CT PFMLA Act”).

The CTPL program provides workers access to income replacement benefits when out of work for life events covered under the federal Family and Medical Leave Act of 1993 (FMLA), the Connecticut Family and Medical Leave Act (CT FMLA) and the Connecticut Family Violence Leave Act, including:

- Addressing worker’s own serious health condition(s);
- Bonding with worker’s child after birth, adoption or foster placement;
- Providing care to worker’s seriously ill or injured family member;
- Addressing qualifying needs arising from the deployment of a related service-member;
- Serving as an organ or bone marrow donor; or
- Addressing certain matters relating to family violence or sexual assault (safe leave).

Under the CTPL program, eligible workers are entitled to up to 12 weeks of paid leave. Workers are eligible for two additional weeks of leave if the worker is experiencing a serious health condition resulting in incapacitation during pregnancy. The maximum duration of safe leave is 12 days. The Authority has contracted with the American Family Life Assurance Company of Columbus (“Aflac”) to administer all paid leave claims. Aflac began receiving applications for benefits on December 1, 2021, for leaves beginning January 1, 2022. Beginning March 2023, the Authority changed its process to allow for a single claim to be made for both pregnancy and bonding leave, instead of requiring separate claims applications for each type of claim.

The CTPL program is funded by wage deductions from workers and contributions from self-employed individuals and sole proprietors who enrolled in the program. Wage deductions are currently 0.5% of total wages, up to the Social Security contribution and benefit base. Employers are responsible for withholding employee contributions and submitting them to the Authority on a quarterly basis. Employers have a one-month grace period at the end of the quarter to submit these funds. The obligation to withhold employee contributions began on January 1, 2021.

Wage deductions are remitted to the Fund. This Fund is a non-lapsing fund held by the State Treasurer and is not considered the property of the state. Assets of the trust are used to pay the income replacement benefits to covered workers on leave as well as operational, administrative, outreach and educational expenses of the Authority.

Public Act 25-174 was passed in the most recent legislative session, adding coverage under the CTPL program for non-certified staff employed by schools, effective October 1, 2025. As a result, the expectation is that approximately 30,000 additional Connecticut workers will make contributions and be eligible for benefits under the CTPL program starting on October 1, 2025.

The reporting shown includes additional funding collected and held in a separate reserve for the CTPL administration expenses that was transferred to the Fund on July 2, 2025, of \$14.2M.

### 3 SUMMARY OF RESULTS

#### 3.1. Actual Results and Financial Projection

The actual results for the period July 1, 2024, to June 30, 2025, and a three-year projection of the financial results for fiscal years ending June 30 of each year (i.e., July to June of each year) are shown below:

	Actual	Projection	Projection	Projection
<i>Figures in \$ millions</i>	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
<b>Revenue:</b>				
<b>a. Payroll contributions</b>				
Payroll contributions (paid basis) - received by end of period	\$477.7	\$502.5	\$517.8	\$536.8
Contributions for current fiscal year not yet received	\$121.0	\$124.2	\$128.2	\$133.1
Contributions due from prior fiscal year and received in current fiscal year	(\$116.3)	(\$121.0)	(\$124.2)	(\$128.2)
<b>Total contributions</b>	<b>\$482.4</b>	<b>\$505.7</b>	<b>\$521.8</b>	<b>\$541.7</b>
<b>b. Investment income</b>	<b>\$27.6</b>	<b>\$23.3</b>	<b>\$17.0</b>	<b>\$16.4</b>
<b>Total revenue</b>	<b>\$510.0</b>	<b>\$529.0</b>	<b>\$538.8</b>	<b>\$558.1</b>
<b>Expenses:</b>				
<b>a. Claims benefit payments</b>				
Paid claims	(\$445.3)	(\$478.7)	(\$504.1)	(\$532.8)
Reserve for incurred claims not yet paid as of end of fiscal year	(\$65.9)	(\$68.0)	(\$70.0)	(\$73.0)
Reserve for incurred claims not yet paid as of start of fiscal year	\$53.7	\$65.9	\$68.0	\$70.0
<b>Reported incurred claims</b>	<b>(\$457.5)</b>	<b>(\$480.8)</b>	<b>(\$506.1)</b>	<b>(\$535.8)</b>
<b>b. Other</b>				
CTPL administration	(\$15.0)	(\$16.0)	(\$16.7)	(\$17.5)
Claims administration (Aflac)	(\$23.1)	(\$25.2)	(\$26.2)	(\$27.2)
Bond repayment	(\$2.1)	(\$2.0)	(\$1.9)	(\$1.9)
<b>Subtotal expenses</b>	<b>(\$40.2)</b>	<b>(\$43.2)</b>	<b>(\$44.8)</b>	<b>(\$46.6)</b>
<b>Total expenses</b>	<b>(\$497.7)</b>	<b>(\$524.0)</b>	<b>(\$550.9)</b>	<b>(\$582.4)</b>
<b>Transfer from operating reserve</b>		<b>\$14.2</b>		
<b>Net activity</b>	<b>\$12.3</b>	<b>\$19.2</b>	<b>(\$12.1)</b>	<b>(\$24.3)</b>
<b>Cumulative fund balance</b>				
Ending fund balance (prior to offsetting for outstanding contributions and claims payments)	\$585.9	\$604.0	\$589.9	\$563.7
Contributions for current fiscal year not yet received	\$121.0	\$124.2	\$128.2	\$133.1
Reserve for incurred claims not yet paid as of end of fiscal year	(\$65.9)	(\$68.0)	(\$70.0)	(\$73.0)
<b>Ending fund balance (net of outstanding contributions and claims payments)</b>	<b>\$641.0</b>	<b>\$660.2</b>	<b>\$648.1</b>	<b>\$623.8</b>
<b>Reconciliation of net fund balance (net of outstanding contributions and claims payments)</b>				
Net fund balance at end of prior period	\$628.7	\$641.0	\$660.2	\$648.1
Net activity	\$12.3	\$19.2	(\$12.1)	(\$24.3)
<b>Ending net fund balance</b>	<b>\$641.0</b>	<b>\$660.2</b>	<b>\$648.1</b>	<b>\$623.8</b>

Notes:

This table shows financial results on an accrued basis

Figures may not add due to rounding

### 3.2. Reserve Estimate as of June 30, 2025

The reserve as of June 30, 2025, was estimated for the following components:

- **Case reserve:** Reserve for approved open claims with outstanding payments remaining.
- **Pending claims reserve:** Reserve for pending claims not yet adjudicated which may be approved and result in payment.
- **Incurred but not reported claims reserve (“IBNR”):** Reserve for claims that have already been incurred but are not yet known by the Authority (e.g., individual has not yet submitted claim to Aflac). Workers generally have 45 days to submit claims.

The reserve estimates as of June 30, 2025, are shown below:

Item	Reserve
1. Case Reserve	\$30,990,000
2. Pending Claims Reserve	\$21,061,000
3. IBNR Reserve	\$13,892,000
<b>Total 6/30/2025 Reserves</b>	<b>\$65,943,000</b>



## 4 ACTUARIAL CERTIFICATION

### 4.1. Reliances

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In performing this analysis, I relied on data and other information provided by the Authority. I have relied on all the data and information provided as complete and accurate. I have reviewed this information for overall reasonableness and consistency but have neither audited nor independently verified this information. Based on discussions with the concurrence of the Authority, assumptions or estimates may have been made if data were not available. I am not aware of any errors of omission in the data that would have a significant effect of the results of our calculations. If the underlying data or information is inaccurate or incomplete, the results of my analysis may likewise be inaccurate or incomplete. In that event, the results of this analysis may not be suitable for the intended purpose.

### 4.2. Nature of Actuarial Calculations

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The results in this report are estimates based on data that may be imperfect and on assumptions about future events that cannot be predicted with certainty. The effects of certain provisions of the CTPL program may be approximated. Assumptions may be made, in consultation with the Authority, about the data and other factors. Reasonable efforts were made in preparing the results presented in this report to confirm that items that are significant in the context of the actuarial liabilities or costs are treated appropriately and are not excluded or included inappropriately.

Any rounding (or lack thereof) used for displaying numbers in this report is not intended to imply a degree of precision.

### 4.3. Actuarial Opinion

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In my opinion, for the purposes of the results presented in this report, the data on which the analysis is based are sufficient and reliable for the purposes of this report.

The results shown in this report were developed based on assumptions that were reviewed with the Authority and that I consider to be reasonable. The analysis should be viewed recognizing that future experience will not follow all the assumptions used in this analysis. Differences in assumptions and methods can result in different results which may also be considered to be reasonable.

Actuarial methods, considerations and analysis used in the preparation of this report conform to the appropriate standards of practice as promulgated by the Actuarial Standards Board, which standards form the basis of this report.

I am not aware of any subsequent events that will materially impact the results provided herein. The impact of unanticipated events which occur subsequent to the date of this report are beyond the scope of this analysis.

The results provided in this report are prepared for the Authority's financial reporting purposes. It is not intended and may not be used for other purposes, and we accept no responsibility in this regard.



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**Harindra Sebastian, FSA, MAAA**

*National Chief Health Actuary*

July 18<sup>th</sup>, 2025

## APPENDIX A KEY ASSUMPTIONS

Item	Assumption	Comments
Fund Investment Rate of Return	4.03% per year in fiscal year 2026 2.88% per year thereafter	Initial rate of return consistent with CTPL budget assumption Rate of return thereafter based on projections provided by the State of Connecticut Office of Policy and Management ("OPM") for the Short-Term Investment Fund (STIF)
Salary Growth	Refer to table A	Based on data provided by the State of Connecticut Department of Labor
Incidence Rate	Refer to table B	Based on review of emerging CT data and other states' data. Reflect increases to move to ultimate incidence rate assumptions in future years
Duration	Refer to table C	Based on review of emerging CT data and other states' data
Initial Average Weekly Benefit Amount (AWBA)	Refer to table D	Based on review actual AWBA for the period January 2023 to May 2025, with adjustments to reflect increases in CT minimum wage and salary increases
CTPL Administration Expenses	July 2025 to June 2026: \$16M 4.5% per year increase	The 2025-2026 fiscal year budget, as approved by the CTPL Board of Directors Annual increase in administration expenses reflects projected wage growth and expense growth each year, as directed by CTPL Authority
Claims Administration Expense (Aflac)	July 2025 to December 2025: \$25M 4.0% increase every January 1st	As contracted by the Authority, and as approved by the CTPL Board of Directors Assumes \$25M for Fiscal year 2026, with 4% increases thereafter
Bond Repayment	Refer to table E	Per letter dated June 14, 2023, from OPM
Eligible Population Covered	1,598,247 (before excluding private plan enrollment)	Based on December 2024 employment count provided by Connecticut Department of Labor Office of Research, excluding estimated count of employee with annual earnings less than \$2,325
Proportion of Eligible Population Covered Under Private Plans	4% of covered population	Assumed based on CTPL Authority historical reporting
Non-Certified Staff Employed by Schools	30,132	Based on analysis conducted by the CTPL Authority
Unemployment Rate	Refer to table F	Based on projections provided by OPM
Likelihood of pending claims approval	50%	Based on review of pending claims as of 12/31/2024, number of claims approved as of 6/30/2025

**Table A: Salary Growth**

Fiscal Year	Salary Growth (Annual Rate)
2026	3.7%
2027	3.6%
2028	3.8%
2029	3.4%
2030	3.3%
2031	3.4%
2032	3.5%
2033	3.6%
2034 and onwards	3.7%

**Table B: Incidence Rate Assumption by Year (Incidence Rate Per Year)**

Leave Type	July 2025 to June 2026	July 2026 to June 2027	July 2027 to June 2028
Own Health	2.6044%	2.6565%	2.7097%
Pregnancy/Bonding	0.7865%	0.8022%	0.8183%
Bonding for Newborn	0.7735%	0.7890%	0.8048%
Caregiver Leave	0.6373%	0.6500%	0.6630%
Bonding for Adoption/Foster Care	0.0121%	0.0124%	0.0126%
Bone Marrow Donation	0.0001%	0.0001%	0.0001%
Military Family Leave	0.0016%	0.0017%	0.0017%
Organ Donation	0.0009%	0.0009%	0.0010%
Personal Protected Leave	0.0063%	0.0064%	0.0065%
<b>Total</b>	<b>4.8228%</b>	<b>4.9192%</b>	<b>5.0176%</b>

**Table C: Duration Assumption**

Leave Type	Proposed Assumption (Weeks)
Own Health	7.0
Pregnancy	11.3
Bonding for Newborn	7.3
Caregiver Leave	6.1
Bonding for Adoption/Foster Care	7.3
Bone Marrow Donation	7.9
Military Family Leave	6.5
Organ Donation	9.6
Personal Protected Leave	2.4

**Table D: Average Weekly Benefit**

Leave Type	Proposed Assumption (\$ Per Week)
Own Health	\$837
Pregnancy	\$788
Bonding for Newborn	\$896
Caregiver Leave	\$850
Bonding for Adoption/Foster Care	\$927
Bone Marrow Donation	\$650
Military Family Leave	\$650
Organ Donation	\$650
Personal Protected Leave	\$650

**Table E: Bond Repayment Schedule**

Date	Payment Total
June 30, 2026	\$1,994,457
June 30, 2027	\$1,938,388
June 30, 2028	\$1,882,319
June 30, 2029	\$1,826,250
June 30, 2030	\$1,770,181
June 30, 2031	\$1,714,112
June 30, 2032	\$1,658,043

**Table F: Unemployment Rate Assumptions**

Fiscal Year	Rate (per 100)
2025	3.38
2026	4.35
2027	4.68
2028	4.68

## APPENDIX B METHODS

This section provides a summary of the methods used to develop the reserve and budget projections provided in this report. The assumptions referenced in this section are provided in Appendix A – Key Assumptions.

### B.1. Development of Contribution, Claims and Expense Projections

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#### B.1.1. Contribution Projection

The projection of contributions expected to be received was based on a review of contributions received in prior quarters.

Contributions are permitted to be received up to one month after the end of the calendar quarter.

Contributions anticipated to be received in future periods are based on actual incurred contribution experience over the period July 2024 to June 2025.

The contribution projection into future years reflects wage increases and changes in the covered population.

The estimate for contributions due but not yet received at the end of each period was based on the estimated contributions outstanding at the end of each fiscal year excluding estimated contributions received during the period.

### B.1.2. Claims Projection

The projection of claims was based on a review of emerging claims experience from the CTPL program.

The covered population was projected based on anticipated changes in private plan take-up rates and employment levels.

In order to develop estimated approved leaves, incidence rate assumptions for leave were applied to the covered population.

The average weekly benefit level was projected based on wage growth and changes in weekly benefit thresholds.

The claims cost projection was based on approved leaves for each period multiplied by assumed duration and projected average weekly benefit levels.

### B.1.3. Other Expenses

Details of the budget for July 2025 to June 2026 were provided by the Authority.

The projection reflects assumed increases in expense levels. In addition, the bond repayment schedule was provided by the Authority.



## B.2. Development of Reserve Estimate as of June 30, 2025

### B.2.1. Case Reserve

The case reserve estimate was calculated based on a review of payment for approved open claims provided by Aflac as of June 30, 2025.

The estimated case reserve (by leave type) is below:

Leave Type	Number of Open Claims	Case Reserve
Own Health	3,271	\$9,610,000
Pregnancy/ Childbirth	2,710	\$14,057,000
Bonding for Newborn	1,327	\$5,085,000
Caregiver Leave	692	\$2,197,000
Bonding for Adoption/Foster Care	11	\$30,000
Bone Marrow Donation	0	\$0
Military Family Leave	1	\$2,000
Organ Donation	2	\$8,000
Personal Protected Leave	2	\$400
<b>Total</b>	<b>8,016</b>	<b>\$30,990,000</b>

**B.2.2. Pending Claims Reserve**

The pending claims reserve estimate was determined based on a review of open pending claims as of June 30, 2025. The estimate was determined for each pending claimant by applying the estimated duration for each type of leave multiplied by the estimated average weekly benefit amount. A further factor of 50% was applied to the reserve to reflect likelihood of approval, based on actual claims approval experiences to date in the CTPL program.

The estimated pending claims reserve (by leave type) is below.

Leave Type	Number of Pending Claims	Assumed Duration (Weeks)	Assumed Average Weekly Benefit	Estimated Pending Claims Reserve
Own Health	3,305	7.0	\$837	\$9,683,000
Pregnancy	996	11.3	\$788	\$4,436,000
Bonding for Newborn	1,210	7.3	\$896	\$3,959,000
Caregiver Leave	1,111	6.1	\$849	\$2,880,000
Bonding for Adoption/Foster Care	17	7.3	\$926	\$57,000
Bone Marrow Donation	2	7.9	\$650	\$5,000
Military Family Leave	7	6.5	\$650	\$15,000
Organ Donation	4	9.6	\$650	\$12,000
Personal Protected Leave	18	2.4	\$650	\$14,000
<b>Total</b>	<b>6,670</b>			<b>\$21,061,000</b>

**B.2.3. Incurred but Not Reported Claims Reserve**

The incurred but not reported claims reserve (“IBNR reserve”) was developed using data available up to May 31, 2025. The data was used to estimate the number of claims not yet reported for each of the recent months. This estimated number of claims was applied to the estimated duration and benefit level to develop the reserve estimate. Workers generally have 45 days to submit claims.

In addition, to account for potential reopened claims, 10% of the case reserve developed under 5.2.1 was added to the IBNR reserve.

**a. Estimate of Number of Reported Incurred Claims**

Start Month	Number of Approved Claims as of 5/31/2025	Number of Pending Claims as of 5/31/2025	Estimated Number of Reported Incurred Claims (incl. 50% of Pending Claims)
April 2025	5,043	577	5,332
May 2024	2,981	2,672	4,317
<b>Total</b>	<b>8,024</b>	<b>3,249</b>	<b>9,649</b>

**b. Estimate of Number of Unknown Claims as of 6/30/2025**

Start Month	Estimated Number of Reported Incurred Claims	Estimated Number of Total Incurred Claims per Day	Estimated Number of Incurred Claims as of 5/31/2025	Estimated Number of Unknown Claims as of 5/31/2025
April 2025	5,332	186	5,586	255
May 2025	4,317	186	5,773	1,456
<b>Total</b>	<b>9,649</b>		<b>11,359</b>	<b>1,710</b>

**c. Estimate of Reserve Based on Unknown Claims x Estimated Duration x Average Weekly Benefit Amount (AWBA)**

Start Month	Estimated Number of Unknown Claims as of 5/31/2025	Estimated Weighted Average Duration	Estimated AWBA	IBNR Reserve as of 5/31/2025
April 2025	255	7.8	\$809	\$1,608,000
May 2025	1,456	7.8	\$809	\$9,185,000
<b>Total IBNR Reserve</b>	<b>1,710</b>			<b>\$10,793,000</b>

**d. Addition of Reserve for Potential Reopen Claims**

Item	Reserve
IBNR Reserve	\$10,793,000
Additional Reserve for Potential Reopen Claims - 10% of case reserve	\$3,099,000
<b>Total</b>	<b>\$13,892,000</b>

# APPENDIX C SUMMARY OF DATA

## C.1. State of Connecticut — Claims Data Summary

### C.1.1. Estimated Approved Claims Incidence by Leave Type and by Month - Jul 2024 to April 2025

Outlines data used to establish current incidence levels, using months where claims are substantially considered to be reported as of June 2025.

Estimated Incidence Level by Leave Type	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	Avg
Own Health	2.6%	2.6%	2.6%	3.0%	2.4%	2.3%	2.8%	2.6%	2.8%	2.5%	2.6%
Pregnancy	0.9%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.7%	0.8%	0.7%	0.8%
Bonding for Newborn	0.9%	0.8%	0.7%	0.8%	0.7%	0.9%	0.8%	0.7%	0.7%	0.7%	0.8%
Caregiver Leave	0.6%	0.6%	0.6%	0.7%	0.6%	0.6%	0.7%	0.7%	0.7%	0.6%	0.6%
Bonding for Adoption/Foster Care	0.016%	0.012%	0.019%	0.013%	0.013%	0.012%	0.013%	0.008%	0.010%	0.007%	0.012%
Bone Marrow Donation	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.001%	0.000%	0.000%	0.000%
Military Family Leave	0.000%	0.002%	0.004%	0.002%	0.002%	0.003%	0.001%	0.000%	0.000%	0.003%	0.002%
Organ Donation	0.001%	0.001%	0.002%	0.001%	0.002%	0.000%	0.000%	0.001%	0.000%	0.002%	0.001%
Personal Protected Leave	0.006%	0.006%	0.004%	0.009%	0.004%	0.005%	0.005%	0.008%	0.009%	0.008%	0.006%
Total	5.0%	4.9%	4.9%	5.3%	4.5%	4.6%	5.2%	4.7%	5.1%	4.5%	4.9%

### C.1.2. Approved Claims by Leave Type, Duration

This table outlines data used to establish duration using claims that were closed as of June 30<sup>th</sup>, 2025.

Estimated Duration by Leave Type	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Avg
Own Health	6.9	7.0	7.0	6.9	6.9	7.0	6.9	6.7	6.6	6.9
Pregnancy	11.1	11.2	11.3	11.2	11.2	11.2	11.3	11.4	11.2	11.2
Bonding for Newborn	6.6	6.8	7.0	7.3	7.0	6.8	7.5	7.1	7.1	7.0
Caregiver Leave	5.9	5.8	5.7	5.8	5.8	5.5	5.5	6.0	5.8	5.8
Bonding for Adoption/Foster Care	6.0	8.4	7.5	9.6	8.5	6.6	8.0	6.4	6.3	7.5
Bone Marrow Donation	-	-	-	-	-	-	-	2.4	-	2.4
Military Family Leave	-	1.6	2.1	0.5	-	1.4	1.1	-	-	1.3
Organ Donation	8.4	-	8.4	5.6	6.2	4.9	-	-	1.0	5.8
Personal Protected Leave	-	-	-	-	-	-	-	-	-	-

### C.1.3. Count of Claims by Leave Reason and Claim Status - January 2024 to May 2025

The table below outline all claims by reason and leave type, as reported by Aflac.

Leave Type	Approved	Cancelled	Denied	Pending	Other	Grand Total
Own Health	53,982	2,455	16,678	3,305	394	76,814
Pregnancy	16,893	613	2,478	996	101	21,081
Bonding for Newborn	15,804	1,245	2,813	1,211	226	21,299
Caregiver Leave	13,185	1,404	5,271	1,111	124	21,095
Bonding for Adoption/Foster Care	261	54	76	17	7	415
Bone Marrow Donation	2	4	1	2	0	9
Military Family Leave	26	10	23	7	0	66
Organ Donation	20	3	6	4	1	34
Personal Protected Leave	114	40	188	18	17	377
<b>Grand Total</b>	<b>100,287</b>	<b>5,836</b>	<b>27,534</b>	<b>6,671</b>	<b>870</b>	<b>141,198</b>

The "Other" category includes exhausted, not timely, outside effective/expiry dates and exceeds frequency and duration, and blanks. Data includes claims submitted in December 2021.

## C.2. Summary of Contributions Received: January 2023 to March 2025

The table below outlines net contributions received since January 2023 (on an incurred basis).

	Contributions (Excluding Penalty and Interest)
2023	
Q1	\$134,067,191
Q2	\$112,802,627
Q3	\$105,821,322
Q4	\$100,995,927
2024	
Q1	\$138,463,040
Q2	\$118,116,578
Q3	\$110,189,780
Q4	\$106,307,047
2025	
Q1	\$142,896,487

# APPENDIX D CERTIFICATION BY CONNECTICUT PAID LEAVE AUTHORITY

With respect to the financial results shown for the CTPL program as of June 30, 2025, I hereby certify that to the best of knowledge and belief:

- a. The actuarial assumptions used in this report and described in Appendix A represent management’s best estimates of future events.
- b. This report includes all benefits covered under the CTPL program, as described in the Introduction.
- c. The CTPL program experience and supporting data provided by the Authority and summarized in Appendix C of this report are complete and includes all data available up to June 30, 2025.
- d. There have been no events which occurred subsequent to June 30, 2025, that would materially change the CTPL program’s financial position on or after June 30, 2025.

Erin Choquette  
Signature

7/24/25  
Date

Erin Choquette  
Name

CEO  
Title