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PRESIDENT

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ACCOUNTING AND STATISTICAL NOTICE NO. 608

Final Close-Out of Ceded Loss Reporting for Policy Effective Year 2006

At its November 15, 2017 meeting, the Governing Committee approved the final close-out for policy effective year 2006 for financial purposes as of September 30, 2017 and for statistical reporting purposes as of the January 2018 submission. Accordingly, companies may no longer statistically report paid and outstanding loss records for effective years 2006 after the December 2017 monthly accounting/statistical submission. Any 2006 effective date loss records reported in a 2018 submission will be considered fatal errors and will be deleted from the submission.

Companies should contact CAR's Data Operations Department to request reimbursement via bulk adjustment for ceded claims paid on policies effective 2006 and prior. CAR will verify that the policy was validly ceded prior to granting reimbursement. Any questions regarding these procedures should be directed to the undersigned or your company's Data Analyst.

WENDY BROWNE
Vice President – Business Operations