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ACCOUNTING AND STATISTICAL NOTICE NO. 660

Final Close-Out of Ceded Loss Reporting for Policy Effective Years 2010 and 2011

At its December 4, 2020 meeting, the Governing Committee approved the final close-out for policy effective years 2010 and 2011 for financial reporting purposes as of the quarter ending September 30, 2020 and for statistical reporting purposes as of the January 2021 submission. Accordingly, companies may no longer statistically report paid and outstanding loss records for policy effective years 2010 and 2011 after the December 2020 monthly accounting/statistical submission. Any 2010 or 2011 effective date loss record reported in a 2021 submission will be considered a fatal error 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 2011 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.

LYNNE ROSENBERG
Operations Services Manager