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Final Close-Out of Ceded Loss Reporting for Policy Effective Year 2012

CAR staff has performed its annual review of the ceded open claims reported as of the June 2022 monthly accounting/statistical submission. The total reported outstanding losses is below the established \$100,000 threshold for closing out a policy year. Therefore, policy effective year 2012 will be closed for financial purposes, as of the quarter ending September 30, 2022, and for statistical purposes, as of the quarter ending December 31, 2022. Beginning with the January 2023 monthly accounting/statistical submission, companies may no longer statistically report policy effective year 2012. Any 2012 effective date loss record reported in a 2023 and subsequent submission will be considered a fatal error and will be deleted from the submission.

After the quarter ending December 31, 2022 close out, companies should contact CAR's Data Operations Department to request reimbursement via bulk adjustment for ceded claims paid on policies effective 2012 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