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ACCOUNTING AND STATISTICAL NOTICE NO. 662

2021 Statistical Edit Package and Classification Assignment Table

CAR has updated the Statistical Edit Package for policy year 2021 premium and loss reporting. The 2021 Classification Type Assignment Table is also available on CAR's website.

As announced in Accounting and Statistical Notice No. 657 dated December 17, 2020, the Division of Insurance promulgated a revision to the Private Passenger and Commercial Statistical Plans for policies effective January 1, 2022 and subsequent (and optional for policies effective January 1, 2021 – December 31, 2021) to identify vehicles that are considered “classic” or “specialty cars” but do not meet the statutory definition of an antique automobile. The Private Passenger Statistical Plan was updated to include Miscellaneous Rated as Private Passenger classification code 048500 and the Commercial Statistical Plan was updated to include Special Types classification code 963000. These codes should be used to report Specialty and Classic Cars and Specialty and Classic Motorcycles.

At its December 4, 2020 meeting, the Governing Committee approved the final close-out for policy effective years 2010 and 2011 for financial 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 January 2021 and subsequent submission will be considered a “fatal” error and will be deleted from the submission. Please reference Accounting and Statistical Notice No. 660 dated January 6, 2021 and Bulletin No. 1113 dated January 6, 2021 for more information.

If you have any questions regarding any of the edits or reporting requirements, please contact your Data Analyst or the undersigned at 617-880-7237 or rosenburg@commauto.com.

LYNNE ROSENBERG
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