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PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

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August 29, 2024

ACCOUNTING AND STATISTICAL NOTICE NO. 709

Final Close-Out of Ceded Loss Reporting for Policy Effective Year 2013

CAR staff has completed its annual review of the ceded open claims reported as of the June 2024 monthly accounting/statistical submission. The total reported outstanding loss amount is below the established \$100,000 threshold for closing out a policy year. Therefore, policy effective year 2013 will be closed out for financial purposes as of the quarter ending September 30, 2024 and for statistical reporting purposes as of the quarter ending December 31, 2024. Beginning with the January 2025 monthly accounting/statistical submission, companies may no longer statistically report policy effective year 2013. Any loss record reported in a 2025 submission with a 2013 effective date will be considered a fatal error and will be deleted from the submission.

After the quarter ending December 31, 2024 close-out, companies should contact CAR's Data Operations Department to request reimbursement via bulk adjustment for ceded claims paid on policies effective 2013 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 at wbrowne@commauto.com or your company's Data Analyst.

WENDY BROWNE
Vice President – Business Operations