



THE AMETHYST NAIC COMPLIANCE EDGE

Service Proposition

Amethyst professionals have industry expertise in providing NAIC compliance reporting and filing services. We keep it simple by completing financial and regulatory tasks on-time, accurately, and without excuses. Our fee proposition is tied to value and performance targets. If we don't deliver we don't get paid.

NAIC & PREMIUM TAX COMPLIANCE SERVICES:

- Prepare and report GAAP and Statutory financial statements
- Meeting NAIC, State & Local filing and reporting requirements
- Resolution of data validation failures prior to regulatory submission
- Document client & vendor data reports\systems to improve data collection and reporting efficiency
- Interpret financial\operational results to prepare Management Discussion and Analysis
- Prepare Schedule D investment accounting; from investment advisor(s) and custodian(s) transaction data
- Coordinate preparation of actuarial statement of opinion and reconcile Schedule P claims and loss data to meet critical filing deadlines
- Review and prepare Schedule F (Reinsurance premium & losses assumed\ceded positions). Interpret indicated collateral levels based on credit risk exposure tolerances.
- Liaison with outside expert resource team - Broker, Auditor, Actuary, Tax, Risk Management, Claims
- Provide benchmarking\trend analysis\observations for management & Board decisions
- Interpret and summarize results of Insurance Regulatory Information System (IRIS) financial ratios, risk-based capital (RBC) analysis, and other solvency-related reviews.
- Provide expert industry resources charged with staying current on relevant NAIC and insurance related reporting requirements/regulations
- Assist and\or prepare premium tax returns for submission to state and local authorities.

NAIC FINANCIAL REPORTING

Risk retention groups, special purpose, and association captives, pools and certain other licensed insurance companies are required to submit, at least annually and most often, quarterly statements to The National Association of Insurance Commissioners (NAIC) and states the company is licensed or registered to do business.

The NAIC maintains an information database to aid state insurance commissioners in detecting and preventing insolvencies and data validation resolutions.

Information should be filed timely and accurately. The Amethyst team will deliver relevant resources and systems to these filing obligations.



KEY PLANNING POINTS

- Plan with your actuary at mid-year and before year-end.
- Quantify your reinsurance program to determine due to/from positions prior to year-end.
- Quantify significant inter-dependent contractual & regulatory obligations (profit share, commissions, deferred tax positions, reinsurance triggers, others)
- Identify key risk areas including: claims/loss profiles by line, asset/liability data quality, structural changes, premium tax profiles, state-by-state activities, reinsurance notifications, cash flow planning, more...

RESOURCE TEAM typically includes: Client Finance, Accounting, Tax, Risk Management, Actuarial, Legal, Investment Advisor(s), and Broker(s)\Reinsurance intermediaries

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