



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

December 19, 2022
Bulletin Number FS-4AR-22

TO: ALL ACCREDITED REINSURERS

SUBJECT: 2022 and 2023 FINANCIAL FILING REQUIREMENTS

NOTICE

This Bulletin has been prepared with requirements for filings in the ordinary course of business.

For Compliance with filings in light of COVID-19 please refer to the Department's Bulletins addressing COVID including, but not limited to, FS-41

Certificates of accreditation will be automatically renewed on June 1, 2023 provided the accredited reinsurer maintains the standards, and satisfies the annual filing requirements outlined in sections 38a-88-2, 38a-88-3 or 38a-88-4 of the Regulations of Connecticut State Agencies.

Each accredited reinsurer doing business in this state shall on or before March 1, 2023, submit to the commissioner, by electronically filing with the National Association of Insurance Commissioners ("NAIC"), a true and complete report, signed and sworn to by its president or a vice-president, and secretary or an assistant secretary, of its financial condition as of December 31, 2022, prepared in accordance with the NAIC's Annual Statement Instructions Manual and following those accounting procedures and practices prescribed by the NAIC's Accounting Practices and Procedures Manual. An electronically filed report in accordance with section 38a-53a of the Connecticut General Statutes if timely submitted to the NAIC is deemed to have been submitted to the commissioner. In addition to the Annual Statement, an actuarial opinion and management discussion and analysis must be filed with this Department on March 1 and April 1 respectively. Also, unless specifically requested, accredited reinsurers are not required to file quarterly statements with this Department.

A copy of the company's independent audit report for the year ended December 31, 2022 must be filed with the Commissioner by June 1, 2023. In the case of reinsurers maintaining trust funds that are approved via section 38a-88-4 of the Connecticut Insurance Department Regulations, if an independent audit report is unavailable, an annual report is acceptable.

A list of insurers domiciled in the State of Connecticut ceding business to the accredited reinsurer as of December 31, 2022 must be filed with the Department. The Department requires all accredited reinsurers to submit any additions or deletions from the list to the attention of the undersigned within forty-five (45) days after the close of each quarter.

The trustee of the reinsurance trust for companies approved via section 38a-88-4 of the Regulations of Connecticut State Agencies is required to file on or before March 1, in writing, documents detailing the balance in the trust and a listing of the trust's investments as of December 31, 2022. In addition, the trustee should certify the date of termination of the trust, if so planned, or certify that the trust will not expire prior to December 31, 2023.

In regard to approved non-affiliated reinsurance pools, pool managers should direct companies participating in such pools that are not licensed in this state to file a copy of their Annual Statement with this Department.

All mail, including certified and registered mail, should be sent to the Financial Regulation Division, at the following address:

P. O. Box 816
Hartford, CT 06142-0816

Mail sent by a private delivery service should be sent directly to our address:

153 Market Street, 7th Floor
Hartford, CT 06103

If you have any questions on this, you may contact the Financial Regulation Division at (860) 297-3814 or ctinsdept.financial@ct.gov.



Andrew N. Mais
Insurance Commissioner