



# STATE OF CONNECTICUT

## INSURANCE DEPARTMENT

December 28, 2023  
Bulletin Number FS-4AR-23

**TO: ALL ACCREDITED REINSURERS**

**RE: 2024 ELECTRONIC FINANCIAL STATEMENT AND RELATED FILING REQUIREMENTS**

**PLEASE BE ADVISED THAT ANNUAL FINANCIAL STATEMENTS AND RELATED FILINGS SHALL BE FILED ELECTRONICALLY WITH THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS OR VIA EMAIL. FILING PAPER COPIES OF FINANCIAL STATEMENTS WITH THE INSURANCE COMMISSIONER IS NOT REQUIRED.**

**This Bulletin has been prepared with requirements for filings in the ordinary course of business. Exception may apply for certain companies.**

Certificates of accreditation issued to reinsurers by the Department will be automatically renewed on June 1, 2024, provided the accredited reinsurer maintains compliance with all applicable standards including the annual filing requirements. *See* Conn. Agency Regs. §§ 38a-88-1 et seq.

As provided by Conn. Gen. Stat. § 38a-85, each accredited reinsurer doing business in this state shall on or before March 1, 2024, 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, 2023. The report shall be prepared in accordance with the NAIC's Annual Statement Instructions Manual and 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. Unless specifically requested, accredited reinsurers are not required to file quarterly statements with the Department.

A copy of the company's independent audit report for the year ended December 31, 2023, must be filed with the Commissioner by June 1, 2024. In the case of reinsurers maintaining trust funds that are approved pursuant to Conn. Agencies Regs. § 38a-88-4, 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, 2023, 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 pursuant to Conn. Agencies Regs. § 38a-88-4 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, 2023. 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, 2024.

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. *See* Conn. Agencies Regs. § 38a-88-3.

Filings that are not submitted electronically to the NAIC should be submitted via email to [cid.financial@ct.gov](mailto:cid.financial@ct.gov).

Please contact the Insurance Department Financial Regulation Division at [cid.financial@ct.gov](mailto:cid.financial@ct.gov) with any questions pertaining to this Bulletin.



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Andrew N. Mais  
Insurance Commissioner