

**NAIC FINANCIAL REGULATION STANDARDS  
AND ACCREDITATION PROGRAM**

**REVIEW TEAM GUIDELINES**

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**Part B1: Financial Analysis**

3. The analysis of non-priority insurers should be completed by the analyst and reviewed by the supervisor by:
- Annual statements and actuarial-related filings: End of June or if a preliminary analysis, as outlined in the NAIC Financial Analysis Handbook (Analysis Handbook) indicates no immediate concerns, then by the end of July.
    - Preliminary analysis performed and reliance on for analysis completion dates should be completed within two weeks from receipt of filing.
  - Quarterly statements: Within 90 days from receipt of filing.
  - Supplemental filings (excluding holding company filings): Within 120 days from receipt of filing.
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**Accreditation Program Manual**  
**Review Team Guidelines | Part D**

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3. The supervisory review should include a review of the risk assessment and significant supporting documentation, and include at least one review of the source documents, the level of which should be based on the experience of the analyst.
4. The supervisory review should be performed within two to three weeks of completion of the original analysis.
5. The supervisory review should include a review of any written responses from the company received by the primary analyst that contain significant information.
6. The supervisory review should include a review of any change in an insurer's priority rating.
7. If the department utilizes a contractor to perform the primary supervisory review of financial analysis, there should be evidence of an additional level of review ~~is required~~ on the IPS and/or Group Profile Summary (GPS) by a qualified department employee.

PART B1: FINANCIAL ANALYSIS

a) Sufficient Qualified Staff and Resources

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The department should have the appropriate staff and resources to effectively and timely review the financial condition of all domestic insurers.

YES

NO

1. Does the department have analysts on staff or under contract \ primary responsibility is to review the financial statements as well as other information and data to discern potential and actual financial problems of all domestic insurers?

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2. Indicate the number below for each of the following:

f ~~Financial-Department~~ analysts include the total number of analysts who are employed or contracted by the state to who are performing 7 (76 BT530.88 34 50C 50)-7 m48 08 BT /LBody <</MC>48 >>BDC /C2\_051 /LBody 96 0 0

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SEG/IAR Form | Part B1

	Multi- State	RRGs as Captives	Single State	Other	Total Domestic
Current Year (CY)					
CY – 1					
CY – 2					

Notes:

- f* In the event the department has financial analysis staff that act as both an analyst and a supervisor, include them in both counts and provide a note that discusses the circumstance.
- f* Surplus lines companies and reinsurers licensed in one state but operating in more than one state are considered state companies.
- f* When counting the total number of insurers for the current year, the department should provide the current count at the time this document is being prepared.
- f* The total number of multi-state domestic companies, including RRGs licensed as captives, for the current year should tie to the total number of companies included in the attachment for #5 below. In the event the total counts do not match, please provide information as to why (i.e., a company redomesticated, companies merged, a new company, etc.).
- f* Throughout the SEG | IAR document, there will be reference to domestic insurers. Domestic insurers are to include all domestic multi-state insurers, including any RRGs licensed as captives, unless explicitly stated otherwise.

3. As a separate attachment, provide a current list of staff members who completed financial analysis work on behalf of the department, and include the following information on each:

- f* Name,
- f* Professional designation(s), if any,
- f* Title,
- f* Years employed by the department (include functional area),
- f* Type of college degree, including major area of concentration,
- f* Prior regulatory and/or insurance experience,
- f* Indicate whether the individual is responsible for supervisory reviews of multi-state financial analyses, including any RRGs licensed as captives,
- f* Indicate whether the individual is a department employee (full/part time) or a contractual employee,
- f* Indicate whether the individual is responsible for department oversight of contractors performing supervisory reviews of analysis