

NCIGF Guidelines: Ad-Hoc Guaranty Fund Financial Reporting and New Recurring Financial Reports

The NCIGF collects and reports on the NCIGF public website the following guaranty fund financial information:

- 1) Assessment Liability Report (quarterly) – by statutory account of each guaranty fund the following: maximum assessment (capacity), net assessable premium, actual and projected assessment/refund information, lines of business, recoupment provisions, assessment type and procedures.
- 2) 5 year History of Assessments – by statutory account of each guaranty fund by year.
- 3) Assessments and Refunds by Fund–Inception-to-Date - by statutory account of each guaranty fund by year.
- 4) Assessments and Refunds by Year–Inception-to-Date - by statutory account of each guaranty fund by year.
- 5) Financial History Reports - guaranty fund payouts (total of claim losses, claim expenses and unearned premium payments) and revenue (total estate distributions and statutory deposits) by insolvency, by guaranty fund, by year from inception of the guaranty fund system.

Development of new recurring financial reports and/or charts on the NCIGF public website that includes information not included in 1-5 above: NCIGF CFO will notify the Accounting Issues Committee (“AIC”) Chair who will then request an AIC subgroup review and provide comments. AIC Chair will submit request to NCIGF Board for review and approval as a recurring report and/or chart prior to posting on the NCIGF public website.

Guaranty Fund financial information requests that include information not included in the reports published on the NCIGF public website, noted in 1-5 above, will be directed to the NCIGF CFO who will perform the following procedures:

- Non-Guaranty Fund request for financial information already collected but not included on the NCIGF public website: Notify the AIC Chair who will then request an AIC subgroup review and provide comments. AIC Chair will provide recommendation regarding financial information requested to Public Policy Committee and NCIGF legal staff, allowing for a 2 week comment period, prior to NCIGF providing information. NCIGF legal staff will manage privilege issues related to information provided.
- Non-Guaranty Fund request for financial information that is not part of a recurring quarterly or annual data request (*i.e. quarterly request for assessment information, annual request via Reverse Data Mapper for summary C-record and D-record information*): Notify the AIC Chair who will then request an AIC subgroup review and provide comments. AIC Chair will provide recommendation regarding financial information request to Public Policy Committee and NCIGF legal staff, allowing for a 2 week comment period. Based upon Public Policy Committee and NCIGF legal staff response, the NCIGF will request the financial information from guaranty funds and provide the information to the requestor or respond with reasons as to why the request is not feasible. NCIGF legal staff will manage privilege issues related to information provided.

- **Guaranty Fund to Guaranty Fund Request:** Notify the guaranty fund(s) regarding the financial information request. If guaranty fund(s) determines they would like to share the information, request guaranty fund(s) provide the information directly to the guaranty fund requesting the information.

Note: The AIC Vice-Chair will assume the AIC Chair's responsibilities noted in this document if the AIC Chair is absent.