

IS-20-001

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Date

March 6, 2020

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Delores A. Dean, Acting Deputy Administrator for Insurance Services

Subject

Large Claims Notifications

The Standard Reinsurance Agreement (SRA) Appendix I, Section IV requires Approved Insurance Providers (AIPs) to comply with all provisions of FCIC's large claims procedures, as applicable as a condition of reinsurance. The Large Claims Handbook is the official source of RMA's large claims procedures and requirements for RMA and AIPs in the processing and review of large claims. In 2019, RMA engaged in work with a contractor to evaluate the current large claims process. As a result of this review, RMA will be transitioning to a new process for the 2021 reinsurance year (RY). RMA will provide updated procedure outlining the new review process no later than June 30, 2020.

Effective immediately, the 2017 Large Claims Handbook is no longer applicable for the 2020 RY and subsequent years. AIPs are no longer required to submit large claim notifications to RMA.

DISPOSAL DATE: December 31, 2020