

ACTUARIAL OPINION SUMMARY SUPPLEMENT

1. For all companies that are required by their domiciliary state to submit a confidential document entitled Actuarial Opinion Summary (AOS), such document shall be filed with the domiciliary state ~~no later than~~by March 15 (or by a later date otherwise specified by the domiciliary state). This AOS shall be submitted to a non-domiciliary state within fifteen days of request, but no earlier than March 15, provided that the requesting state can demonstrate, through the existence of law or some similar means, that they are able to preserve the confidentiality of the document.
2. The AOS should be consistent with the appropriate Actuarial Standards of Practice (ASOPs), including but not limited to ASOPs ~~9-23, and 36,~~ 41, and 43, as promulgated by the Actuarial Standards Board, and Statements of Principles adopted by the Casualty Actuarial Society.
3. Exemptions for filing the AOS are the same as those for filing the Statement of Actuarial Opinion.
4. The AOS contains significant proprietary information. It is expected that the AOS be held confidential and is not intended for public inspection. The AOS should not be filed with the NAIC and should be kept separate from any copy of the Statement of Actuarial Opinion in order to maintain confidentiality of the AOS. The AOS can contain a statement that refers to the Statement of Actuarial Opinion and the date of that opinion.
5. The AOS should be signed and dated by the Appointed Actuary who signed the Statement of Actuarial Opinion and ~~should~~shall include at least the following:
 - A. The Appointed Actuary's range of reasonable estimates for loss and loss adjustment expense reserves, net and gross of reinsurance, when calculated; ~~and/or~~
 - B. The Appointed Actuary's ~~point~~ actuarial central estimates for loss and loss adjustment expense reserves, net and gross of reinsurance, when calculated; ~~and~~
 - C. The Company's ~~referred~~ carried loss and loss adjustment expense reserves, net and gross of reinsurance; ~~and~~
 - D. The difference between the ~~C~~company's carried reserves and the Appointed Actuary's ~~point~~ central estimates ~~and/or range of reasonable estimates~~ calculated in A and B, net and gross of reinsurance; ~~and~~
 - E. Where there has been one year adverse development in excess of 5% of surplus as measured by Schedule P, Part 2 Summary in at least three of the past five calendar years, include explicit description of the reserve elements or management decisions which were the major contributors.
6. The AOS for non-lead companies in a pool (as defined in paragraph 1c of the instructions for the Statement of Actuarial Opinion) shall include a statement that the company is a 0% pool participant. For the non-lead company, the information provided for paragraph 5 should be that of the lead company.
7. No Appointed Actuary shall be liable in any manner to any person for any statement made in connection with the above paragraphs if such statement is made in a good faith effort to comply with the above paragraphs.