

Carrier Audit Services Update

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Agenda



2024 Carrier Audit Services
Year in Review



2025 Carrier Audit
Topics of Interest



Reminders



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2024 Carrier Audit Services Year in Review

REVIEW

RMF
2025

2024 Carrier Audit Services Year in Review

- Aggressive Audit Schedule with the ultimate goals:
 - To maintain a healthy and stable residual market
 - Ensure fairness to all carriers
 - To make compliance as easy and straightforward as possible
- Lessons learned
- ***Carrier Audit Program (CAP)*** Enhancements
 - Questionnaires and quantifications
 - Behind the scenes





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2025 Carrier Audit Topics of Interest

A magnifying glass with a black handle is positioned over a blue candlestick chart. The chart shows several vertical bars, some green and some red, representing price movements. The text "TOPICS OF INTEREST" is superimposed on the chart, with the magnifying glass focusing on the word "INTEREST".

**TOPICS
OF
INTEREST**

RMF
2025

2025 Carrier Audit Topics of Interest

- Loss Sensitive Rating Plan (LSRP) policies
- Retain coal mine claim policies
- Deferred and unearned premium
- On-site audit uncollectible data
- Additional premium endorsement requirements
- Preliminary Physical Audits (PPA) and Loss Prevention Surveys (LPS)





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Reminders



Reminders

Some Reminders

- New Record Layout Requirements
- Self-Audit—Use the Comments Box
- Cancellation Status
- Bid Enhancements



Document, Document, Document!



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The Cardinal Rule

**“If you didn’t
DOCUMENT IT,
you didn’t
DO IT.”**

Summary: 2024 Carrier Audit Services Year in Review



- Carrier Audit was busy in 2024
- **CAP** Enhancements

Summary: 2025 Carrier Audit Topics of Interest

- No longer targeting LSRP policies
- Retain those coal mine policies
- Don't report negative deferred and unearned premium



- Refresher on Additional Premium Endorsement standard
- On-site audit uncollectible data
- Determining completion date for PPA or LPS

Summary: Reminders

- Record layout changes effective 1/1/2024
- Use comment box in self-audit
- Cancellation status pauses clock
- We audit to most stringent

