NAIC USE ONLY

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| Proposal Submission Date: 4/26/2023 | |
| Proposed Effective Data Year for Reporting: 2025 Data Year | |
| Proposed  Substantive Change  Non-Substantive Change/Clarification | |
| Proposal Number | 2023.1 |
| Proposal Status | All Submissions  Received – Date 4/26/2023  Accepted  Rejected by MCAS Blanks WG Chair  Posted to Web Page for Public Exposure/Comment – Date Click or tap to enter a date.  Referred to Another NAIC Group – Date Click or tap to enter a date.  – Name of Group Click or tap here to enter text.  Adopted  Modified  Rejected  Deferred by WG – Date Click or tap to enter a date.  Substantive Revisions  Adopted  Rejected by D Committee – Date Click or tap to enter a date.  Adopted  Rejected by EX/Plenary – Date Click or tap to enter a date.  Other – Date Click or tap to enter a date. Specify Click or tap here to enter text. |
| NAIC Staff Input | Teresa Cooper / Hal Marsh |

Proposal Contact Information

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| --- | --- |
| Name of Contact Person | Brett Bache |
| Name of Organization | Rhode Island Insurance Division |
| Email Address | Brett.Bache@dbr.ri.gov |
| Phone Number | 401-462-9612 |
| Affiliation Type | State Regulator  NAIC Staff  Other Regulator  Reporting Company  Industry Trade Association  Consumer Representative  Other |

PROPOSAL IS FOR:  Data Element  Data Definitions  Data Validation

APPLICABLE LINE(S) OF BUSINESS:

|  |  |  |
| --- | --- | --- |
| Annuity | Lender Placed Auto and Home | Private Flood |
| Disability Income | Life | Private Passenger Auto |
| Health | Long-Term Care | Travel |
| Homeowners | Other Health | STLD |

PROVIDE A CONCISE STATEMENT OF THE PROPOSED CHANGE:

Clarify the language used for the definitions of “Date of Final Payment” and “Median Days to Final Payment” to avoid confusing companies on when to report a claim as closed.

PROVIDE THE REASON FOR THE CHANGE:

It has been observed the P&C companies differ in how and when they close claims within their systems, and depending upon their process, their MCAS data may appear to show claims processing issues which may or may not be accurate. The definitions for Date of Final Payment and Median Days to Final Payment differ on when to report a claim as closed, which may be confusing for companies. The Date of Final Payment definition says to report a claim as closed only when it has been closed in the company’s claims system. The definition of Median Days to Final Payment says to report a claim as closed once final payment has been made.

The proposal is to request further discussion on how to resolve the issue and ensure consistent data. Possible solutions include clarifying the language used to define “Date of Final Payment” and “Median Days to Final Payment” or to add an interrogatory that asks the carrier how they determine the date the claim closed.

IF ADDITIONAL DOCUMENTS CONTAIN DEFINITIONS, BLANK MOCK-UPS, ETC, PROVIDE A LISTING OF THESE DOCUMENTS BELOW. SEND THE LISTED DOCUMENTS TO NAIC STAFF ALONG WITH THE COMPLETED FORM:

Click or tap here to enter text.