

ATTACHMENT 1F, JANUARY 26, 2023,  
DEAN CAMERON

**18.07.08 – PROPERTY AND CASUALTY ACTUARIAL OPINION RULE**

**000. LEGAL AUTHORITY.**

Title 41, Chapters 2, Idaho Code.

( )

**001. TITLE AND SCOPE.**

~~01. Title. IDAPA 18.07.08, “Property and Casualty Actuarial Opinion Rule.”~~ ( )

~~02. Scope.~~ This rule applies to annual statements filed ~~with the Director as of the end of the first full calendar year following the effective date of the rule, and applies to all~~by property and casualty companies doing business in ~~this State Idaho, and. This rule is intended to~~provide the Director ~~the~~with additional means to monitor an insurer’s loss reserves ~~in accordance with~~per Section 41-610, Idaho Code.

( )

**002. -- 020. (RESERVED)**

**021. ACTUARIAL OPINION OF RESERVES AND SUPPORTING DOCUMENTATION.**

**01. Statement of Actuarial Opinion, Opinion Summary and Actuarial Report and Work Papers.**

( )

a. ~~Every~~A property and casualty insurance company doing business in ~~this state~~Idaho, unless otherwise exempted by the domiciliary commissioner, will annually ~~submit the opinion of~~file an Appointed Actuary’s entitled “Statement of Actuarial Opinion.” ~~This opinion will be filed in accordance with the appropriate~~per NAIC Property and Casualty Annual Statement Instructions.

( )

b. Every property and casualty insurance company domiciled in ~~this state~~Idaho ~~that is needs to~~submit filing a Statement of Actuarial Opinion will, ~~as a supporting document, annually submit~~it must also file an Actuarial Opinion Summary, written by the company’s Appointed Actuary. ~~This Actuarial Opinion Summary will be filed in accordance with~~per the appropriate NAIC Property and Casualty Annual Statement Instructions, ~~and will be considered to be a document supporting the Actuarial Opinion prescribed in Subsection 021.01 of this chapter.~~( )

c. A company licensed, but not domiciled, in ~~this state~~Idaho will ~~provide~~file the Actuarial Opinion Summary upon request.

( )

d. An Actuarial Report and ~~underlying~~work papers as prescribed by the ~~appropriate~~NAIC Property and Casualty Annual Statement Instructions will ~~be prepared to~~support each Actuarial Opinion.

( )

e. If the ~~insurance~~company fails to ~~provide~~file a supporting Actuarial Report or work papers at the ~~request of the~~Director’s request, or, ~~after review,~~ the Director determines the ~~supporting~~Actuarial Report or work papers ~~provided by the insurance company~~do not comply with the NAIC Property and Casualty Annual Statement Instructions or are otherwise unacceptable, the Director may ~~engage~~hire a qualified actuary, at ~~the~~company expense, ~~of the company~~to review the ~~Actuarial e~~Opinion ~~and the basis for the opinion,~~ and ~~to~~prepare the supporting Actuarial Report or work papers.

**022. CONFIDENTIALITY.**

01. **The Statement of Actuarial Opinion.** Will be ~~provided~~filed with the Annual Statement ~~in accordance with the appropriate~~per NAIC Property and Casualty Annual Statement Instructions and ~~treated as be~~a public ~~document~~record.

( )

02. **Actuarial Report.**

( )

a. ~~Documents, materials or other information in the possession or control of the Department that are considered an~~The Actuarial Report, work papers or Actuarial Opinion Summary ~~provided~~ in support of the Actuarial ~~e~~Opinion, and any other ~~material provided by~~records the company ~~provides~~ to the Director in connection ~~with the Actuarial Report, work papers or Actuarial Opinion Summary~~thereto, ~~will be considered to be~~ are exempt from public disclosure under Section 74-107(5), Idaho Code, ~~of the Idaho Public Records Act.~~ ( )

b. This provision ~~cannot be construed to~~does not limit the Director's authority to release ~~the documents~~these records to the Actuarial Board for Counseling and Discipline (ABCD) so long as ~~the material is~~ they are needed for ~~the purpose of~~ professional disciplinary proceedings and ~~that~~ the ABCD establishes procedures satisfactory to the Director regarding ~~disclosure of~~ disclosing the ~~documents~~records; ~~nor be construed to limit~~ the Director's authority to use the ~~documents, materials or other information in furtherance of any~~records to further the Director's regulatory or legal actions ~~brought as part of the Director's official duties.~~ ( )

**03. Waiver.** Disclosing records to the Director waives no ~~No waiver of any applicable~~ privilege or claim of confidentiality in the ~~records~~documents, materials or information ~~occurs as a result of disclosure to the director in Section 022.~~ ( )

**023. -- 999. (RESERVED)**