**Company Name:**

If the company has reported IBNR losses, the company’s certifying actuary must complete this checklist and it must be uploaded with the final FHCF commutation submission through the [FHCF Online Claims System](https://fhcfclaims.paragon.aon.com/Claims/). Notify the FHCF Administrator at [FHCFAdministrator@paragon.aon.com](mailto:FHCFAdministrator@paragon.aon.com) when all documentation has been provided.

|  |  |
| --- | --- |
| **INCURRED BUT NOT REPORTED (IBNR) LOSSES [To be completed by the certifying actuary]**  Combine documents into a zip file and upload under “Supporting Documentation.” Each upload must be less than 50MB. | |
| **Included** |  |
|  | A signed and dated opinion on the capitalized (present) value of the IBNR losses from a company actuary or your company’s actuarial consultant, which includes:   * A recommendation on the discount rate(s) to be used * A discounted value of the proposed commuted IBNR * The dollar value of the discount   Document name: |
| ***Please confirm that the following information is included in the opinion:*** | |
|  | 1. Actuary’s statement of qualifications to produce the opinion. |
|  | 1. A projected payout pattern for the reported IBNR (and case reserves, if applicable). |
|  | 1. All supporting exhibits have been provided in Excel with verifiable formulas. |
|  | 1. A description of the methodology used, including applicable derivation calculations and underlying sources of data used in the assumptions must be provided (examples of assumptions include projected counts, projected averages, projected dollars, curve selections, and curve parameters). |
|  | 1. The data used to develop the actuarial IBNR estimate only includes FHCF-covered loss data (direct incurred losses and additional living expenses, and appropriately excludes losses not covered under the [2018 FHCF Reimbursement Contract](http://fhcf.paragon.aonbenfield.com/contracts/2017/), such as non-habitational and non-Florida losses), i.e.:  * Paid loss history is only for FHCF-covered losses * Excludes all loss adjustment expenses * Outstanding/case loss history is only for FHCF-covered losses   **OR**  If data other than FHCF-covered data was used to develop the actuarial estimate, a description of that data, along with a reconciliation of the total IBNR generated from this data to FHCF-covered loss IBNR, is included in the opinion. |

|  |  |  |
| --- | --- | --- |
|  | | 1. The actuarial IBNR estimate equals the IBNR reported on the final FHCF Proof of Loss Report submitted   **OR**  an explanation and reconciliation of the total actuarial IBNR estimate to the Proof of Loss IBNR is included in a cover letter. |
|  | | 1. The actuarial evaluation of IBNR was calculated on an individual company basis.   **OR**  If the calculation was performed on an NAIC group basis, details of the allocation of IBNR to each FHCF company in the group is included in the signed opinion or supporting documentation. |
|  | | Comments: |
| **CONFIRMATION – must be completed by certifying actuary:**  **Name:**  **Title:**  **Employer:**  **Phone Number:**  **Email:**  **Signature: ­­­­­­­­­­­­­­­­­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | | |
|  |