

- Name (Last, First, M.I.)
- Carrier or Company
- City, State
- Phone number

We look forward to meeting with you. If you have any questions, please contact either:

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Financial Policy Branch
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Mark W. Lambert
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Internal Audits Division
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Sincerely,

A handwritten signature in black ink that reads "Abby L. Block". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Abby L. Block
Assistant Director
for Insurance Programs

Attachments

AGENDA
ERC Reporting and Auditing: Accelerated Timeframes
March 20, 2002

- I. Introduction and Welcome (Bill Washington)

- II. Background (Bob Yuran)
 - A. President's Management Agenda
 - B. OMB Bulletin No. 01-09, Form and Content of Agency Financial Statements
 - C. OMB Memorandum on Future External Reporting Changes

- III. Schedule of Accelerated Reporting Dates (Mark Lambert)

- IV. How to Meet Reporting Dates (Dan Fletcher)
 - A. Streamlined Reporting – Minimize requirements to include financial statements, footnotes, and one supplemental schedule
 - B. Move agreed-upon procedures to March 31 reporting date (calendar year requirements) and reduce sample sizes
 - C. Use estimates in future years
 - D. Actuarial liability agreed-upon procedures – will still need to be completed by the larger carriers

- V. Open Discussion

SCHEDULE OF REPORTING REQUIREMENTS for September 30 Audited Annual Accounting Statements				
	2001 AUDITED AAS DUE DATES	2002 AUDITED AAS DUE DATES	2003 AUDITED AAS DUE DATES	2004 AUDITED AAS DUE DATES
OPM final to OMB	2/27/2002	2/1/2003	12/15/2003	11/15/2004
OPM draft to OMB	2/14/2002	1/17/2003	12/1/2003	11/1/2004
OPM draft to KPMG	2/1/2002	12/19/2003	11/19/2003	10/22/2004
DUE dates for audited AAS	12/15/2002	12/1/2002	11/1/2003	10/15/2004