

**PROGRAM DIVISION  
BULLETIN**

2004-18

April 23, 2004

**Important Information Regarding  
Reporting of Premium**

This notice is a reminder to all our Program Administrators regarding your obligations for reporting "Account Currents" in a timely manner. In an effort to improve adherence to our guidelines, we will monitor the reporting of these statements and will implement notification procedures to administrators who do not report their statements as required. Please note that your Program Administrator Agreement states the following:

*The Program Administrator will prepare and submit to the Company a detailed and itemized monthly statement of all premiums written and premium adjustments made (whether additional or return) with respect to all business and transactions effective in that month (the "Account Current") not later than the 15th day of the subsequent month. For example, binders, policies, monthly reports and endorsements effective in December are to be reported no later than January 15.*

To facilitate timely reporting, we will be implementing the following procedures:

- If more than 10% of premium reported is late, a letter will be sent informing the Program Administrator of the occurrence;
- If more than 10% of premium reported is late in the month immediately following, another letter will be sent along with notice from the Program Manager indicating that binding authority will be suspended if repeated the following month;
- If more than 10% of premium reported is late again the following month, the Program Manager will suspend binding authority until such time that the Program Administrator can demonstrate and document that they have put in appropriate procedures to resolve the late reporting issue.

We appreciate your cooperation. If you have any questions regarding this notice, please contact your Program Manager.

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