



An alternative approach to statutory reporting

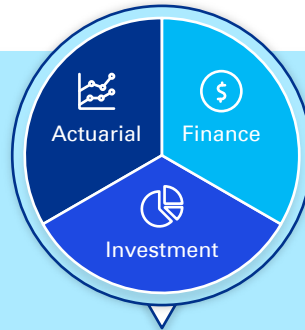
NAIC regulatory reporting managed service

How can KPMG support your statutory reporting needs

Our Managed Services reporting team is comprised of actuaries, finance, investment, and other subject-matter professionals, who work together to support your ongoing statutory reporting needs.

Our teams have helped clients develop the following content as part of their routine NAIC submissions (e.g., Blue Book, Yellow Book, Orange Book, and Green Book):

- Finance schedules and exhibits
- Actuarial schedules and exhibits
- Reinsurance
- Footnotes and interrogatories
- Annual supplements
- Investments schedules



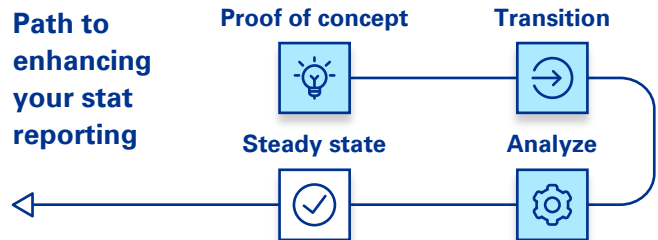
We support quarterly and annual NAIC statement preparation and other regulatory filings across all three topic areas.

Insurance companies are actively working to enhance how their professionals spend time while still delivering transparent, consistent, and auditable reports to regulators.

KPMG can help streamline processes and improve quality and consistency through our statutory reporting managed services.

How KPMG delivers

Our model has been fine-tuned after years of providing Managed Services to financial services institutions. We work closely with your team to establish a proof of concept, confirm your ROI, and smoothly transition toward an analysis period and then into steady state.



What is the KPMG difference



Tailored supervision



Synced cross-ties/
checkpoints



Robust reporting framework



Ongoing training/industry connectivity



Integrated operations and communications with all stakeholders

Case study: Major US insurance company

Purpose:

KPMG joined forces with the financial reporting team at a major US Insurance Company to enhance their year-end statutory “blue book” process within the requirements of the National Association of Insurance Commissioners' (NAIC) Annual Statement by preparing an extensive set of statements, exhibits, and schedules.

Responsibilities included data collection, analysis, and reconciliation across various functional groups all within a condensed year-end reporting timeframe.

Outcomes



Enhanced resource and member ROI by taking on lower-value statutory processes, allowing the client's in-house actuarial and finance teams to **shift focus to value-added activities**



Aligned operational workloads by scaling KPMG's services to improve resource capacity planning, **enabling significant cost savings for the client and its members**



Shortened cycle times for data sourcing and reconciliation processes, resulting in **enhanced transparency, consistency, and auditability**

Efficiencies achieved



20+ > 5 Days

Shortened reporting cycles from 20+ days to 5 days for certain schedules/exhibits



5.2 FTEs

Redeployed 5.2 FTEs during peak demand season



Established onsite/offshore delivery model capability with lower operating costs



100%

100% on time schedule/exhibit delivery across workstreams



10 > 6 Weeks

Delivery cycle target decrease from 10 to 6 weeks

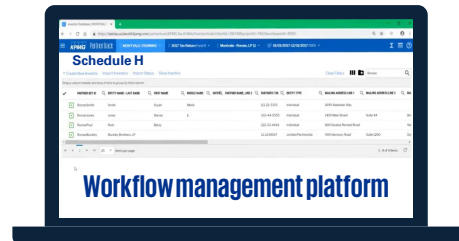


50%+

Decreased manual processes by over half

About KPMG Managed Services

KPMG Managed Services is a **global team** comprised of **6,400+ highly trained team members** (including credentialed actuaries, finance professionals, etc.) across **16 delivery centers**. We foster a culture of quality through extensive training, promoting leading practices, and integrating QC/QA in our delivery model. This pool of resources provides clients with the **flexibility to scale teams up or down** to meet evolving business needs.



We can work with you to identify areas where one of our proprietary technology solutions can help bring value. Our solutions are powered by AI, cloud-based, and include offerings from our alliance partners. These solutions can be tailored to fit within your organization, aligned to your information security requirements, and synced to enhance your processes to realize greater efficiency, reduce error rates, and automate many functions.

Contact us

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