



Wisconsin Compensation Rating Bureau

GENERAL CIRCULAR LETTER 442 – NOVEMBER 7, 2003

NEW CALL: LARGE LOSS AND CATASTROPHE CALL – CALL #31

This Circular is to announce that Wisconsin, per the recommendation of our Actuarial Subcommittee, will be collecting data for the New Large Loss and Catastrophe Call – Call #31. This Call is being implemented in two phases, as follows:

NAME OF CALL FORM:	CARRIER RESPONSE DUE DATE:	ASSESSMENT FOR DELINQUENT RESPONSES:
Large Loss & Catastrophe Call (Call #31) (Part 1 – Historical Data for large losses and Catastrophe 48 claims, valued as of December 31, 1998 - 2002)	December 1, 2003	Not Subject To WCRB's Financial Call Fining Program 12/01/03 through 4/14/04. Subject to fining if not received by 4/15/04.
Large Loss & Catastrophe Call (Call #31) (Part 2 – Large loss and extraordinary loss events - data valued as of 12-31-03)	April 15, 2004	\$50/business day. Maximum fine not to exceed \$5000. *

*Any carrier failing to comply after notification of delinquency by the Bureau will be subject to forfeiture of their license to write workers compensation insurance in the State of Wisconsin.

To assist you in preparation and submission of the 2003 historical data, a Microsoft® Excel® spreadsheet is available to download on our Web site (www.wcrb.org) under the 2004 Financial Calls link. This completed spreadsheet should be e-mailed to fincalls@milliman.com.

The new Large Loss and Catastrophe Call will require the reporting of claims experience at the claim number level.

- Reporting of all large loss claims with case incurred loss >= \$500,000
- Reporting of all extraordinary “Cat. 48” claims.
- Accident dates of January 1, 1984 and later.
- Separate identification of Voluntary and Assigned Risk
- Claims data for State 48 only.

Previously announced in General Circular 440, Wisconsin has developed a new financial call reporting tool called WIFDRA (Wisconsin Financial Data Reporting Application). All WCRB members filing financial call data **will be required** to utilize this new tool to enter or import call data, edit, correct, and file all financial call data required by WCRB. **IT IS IMPORTANT TO NOTE THAT 2004 FINANCIAL CALL DATA CALLS WILL ONLY BE ACCEPTED THROUGH THE WIFDRA. ALL OTHER FORMATS WILL BE REJECTED.** The WIFDRA will include a call form and edits for the 2nd phase of this Call.

If you have any questions, please contact financial.calls@wcrb.org.