✅ ChecklistGuro

Insurance Financial Reporting Checklist

Revenue Recognition

Ensures accurate and compliant recognition of premium revenue.

Total Premium Revenue

Enter a number...

Unearned Premium Reserve (UPR)

Enter a number...

UPR Calculation Date

Enter date...

Revenue Recognition Method

☐ Pro-rata

☐ Weighted by Risk

Deferred Premium Revenue

Enter a number...

Detailed Explanation of Revenue Recognition Policy

Write something...

Policy Version Applied

☐ Version 1.0

☐ Version 1.1

☐ Version 1.2

Loss Reserves

Verifies the adequacy and accuracy of loss reserves.

Total Incurred Losses (Year-to-Date)

Enter a number...

Development Factors (Historical Average)

Enter a number...

Loss Ratio (Projected)

Enter a number...

Date of Last Reserve Analysis

Enter date...

Narrative Explanation of Reserve Adequacy

Write something...

Reserve Methodology Used

☐ Chain-Ladder

☐ Bornhuetter-Ferguson

☐ Frequency/Severity

Outstanding Claims (Prior Years)

Enter a number...

Expense Management

Reviews the recording and allocation of operating expenses.

Total Operating Expenses

Enter a number...

Claims Adjustment Expenses

Enter a number...

General and Administrative Expenses

Enter a number...

Marketing & Sales Expenses

Enter a number...

Expense Allocation Method

☐ Direct Allocation

☐ Indirect Allocation

☐ Hybrid Approach

Expense Report Period End Date

Enter date...

Expense Variance Explanation (if applicable)

Write something...

Supporting Documentation (e.g., invoices, contracts)

⬆ Upload File

Investment Portfolio Reporting

Confirms proper accounting and disclosure of investment activities.

Total Investment Portfolio Value

Enter a number...

Fixed Income Securities Value

Enter a number...

Equities Value

Enter a number...

Real Estate Value

Enter a number...

Investment Strategy Alignment

☐ Fully Aligned

☐ Partially Aligned

☐ Not Aligned

Last Portfolio Valuation Date

Enter date...

Summary of Portfolio Performance

Write something...

Portfolio Valuation Report

⬆ Upload File

Statutory Accounting Practices

Validates compliance with required statutory accounting principles.

Policy Acquisition Cost

Enter a number...

Date of Statutory Accounting Period End

Enter date...

Method of Unearned Premium Calculation

- [ ] Simple Interest
- [ ] Compound Interest

Unearned Premium Reserve

Enter a number...

Loss Adjustment Expense Reserve

Enter a number...

Basis of Reserve Calculation

- [ ] Actuarial Estimates
- [ ] Historical Data

Narrative Explanation of Statutory Accounting Methodologies

Write something...

Reinsurance Accounting

Ensures accurate accounting for reinsurance transactions.

Reinsurance Recoverable Amount

Enter a number...

Reinsurance Agreement Effective Date

Enter date...

Reinsurance Type

- [ ] Quota Share
- [ ] Excess of Loss
- [ ] Treaty
- [ ] Facultative

Description of Reinsurance Agreement Terms

Write something...

Commission Paid to Reinsurer

Enter a number...

Reinsurance Accounting Method

☐ Proportional

☐ Non-proportional

Reinsurance Agreement Document

⬆ Upload File

Tax Compliance

Reviews compliance with relevant tax regulations and reporting requirements.

Tax Return Due Date

Enter date...

Estimated Tax Liability

Enter a number...

Tax Form Type

☐ Form 1040

☐ Form 1120

☐ Form 1066

☐ Other

Notes/Comments Regarding Tax Considerations

Write something...

Supporting Tax Documents (e.g., prior year returns)

⬆ Upload File

State Tax Filing Status

☐ Single

☐ Married Filing Jointly

☐ Head of Household

Estimated Withholding Tax

Enter a number...

Financial Statement Disclosures

Verifies completeness and accuracy of financial statement disclosures.

Summary of Significant Accounting Policies

Write something...

Description of Critical Accounting Estimates

Write something...

Contingencies and Commitments Disclosure Amount

Enter a number...

Related Party Transactions Disclosure Status (Reviewed/Not Reviewed)

☐ Reviewed
☐ Not Reviewed

Fair Value Measurement Categorization Details (Level 1, 2, 3)

Enter a number...

Segment Reporting Narrative (If Applicable)

Write something...

Subsequent Events Disclosure - Identification (Recognized/Unrecognized)

☐ Recognized
☐ Unrecognized

Audit Trail and Controls

Assesses the effectiveness of audit trails and internal controls over financial reporting.

Number of System Access Logs Reviewed

Enter a number...

Segregation of Duties Assessment Completed?

☐ Yes

☐ No

☐ N/A

Date of Last Access Control Review

Enter date...

Summary of Key Audit Findings Regarding Access Controls

Write something...

Which Access Control Policies are in Place?

☐ Least Privilege Principle

☐ Role-Based Access Control

☐ Password Complexity Requirements

☐ Two-Factor Authentication

Reviewer Signature

Regulatory Reporting Requirements

Confirms adherence to all applicable regulatory reporting deadlines and formats.

Reporting Period End Date

Enter date...

Reporting Form Type

☐ BL-5

☐ NAIC Annual Statement

☐ Other (Specify)

Narrative Explanation (if required)

Write something...

Total Premiums Reported

Enter a number...

Losses Paid

Enter a number...

Submission Method

☐ Online Portal

☐ Email

☐ Mail

Submission Deadline

Enter date...