

# Statutory and GAAP Reporting

**Client Type:**

Life Insurance & Annuities

**Project Scope:**

Fixed Annuity Financial Reporting

**Duration:**

4 Months

**Team Size:**

1 Full-Time Actuary



## Problem

Jacobson's subject matter expert was called upon to complete **statutory and GAAP financial reporting**, as well as assist in managing the tri-annual examination by the New York Insurance Department.



## Response

Within **21 days**, Jacobson placed a **subject matter expert with an interim Controller**. Our consultant prepared financial data for conversion to a data warehouse environment, allowing for conversion to a general ledger-based reporting system. Additionally, the professional assisted with quarterly and annual financial reporting.



## Solution

Due to the success of the project, the expert's anticipated three-week assignment duration was **extended to 16 months to assist in managing the tri-annual examination** by the New York Insurance Department. The examination was completed on schedule with no significant recommendations to the client. In addition to improving the internal controls, accuracy and timeliness of financial reports, our professional quickly and accurately met specific objectives and stringent reporting requirements.

