
31 C.F.R. § 50.76

Final netting.

(a) *General.* Pursuant to section 103(e)(4) of the Act, the Secretary shall have sole discretion to determine the time at which claims relating to any insured loss or act of terrorism shall become final.

(b) *Final Netting Date.* The Secretary may determine a Final Netting Date for a calendar year, which for purposes of this part is the date on or before which an insurer must report to Treasury on the insurer's Certifications of Loss (both Initial Certification of Loss and any Supplemental Certifications of Loss) all insured losses that have been reported by its policyholders for the calendar year.

(1) *Criteria for Final Netting Date.* The establishment of a Final Netting Date will be based on factors and considerations including:

- (i) Amounts of case reserves reported by insurers to Treasury for open underlying insured losses;
- (ii) The rate at which claims for the Federal share of compensation for insured losses are being made by insurers to Treasury;
- (iii) The rate at which new underlying insured losses are being added by insurers to their Supplementary Certifications of Loss and reported;
- (iv) The predominant lines of business for which underlying insured losses are being reported;
- (v) Tort and contract statutes of limitations relevant to insured losses and the manner in which they are being applied by the Federal courts;
- (vi) Common business practices;
- (vii) Issues that are delaying final resolution of insured losses;
- (viii) The application of the liability limitations and procedures under the Support Anti-terrorism by Fostering Effective Technologies Act of 2002 (6 U.S.C. 441 *et seq.*) that may affect final resolution of insured losses;

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