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March 16, 2009

VIA Electronic and U.S. Mail

Mr. Peter J. Salvatore
Regulatory Coordinator
Pennsylvania Insurance Department
1326 Strawberry Square
Harrisburg, PA 17120

Dear Mr. Salvatore:

On behalf of the nearly 20,000 members of the Pennsylvania Institute of Certified Public Accountants (PICPA), we appreciate the opportunity to review and comment on the Department's proposed CPA Audit Rule regulations, 31 Pa. Code, Chapter 147.

Section 320 of The Insurance Company Law requires licensed Pennsylvania insurers to file financial statements with the Pennsylvania Department of Insurance using the accounting practices and procedures prescribed by the National Association of Insurance Commissioners (NAIC). Our review of the Department's proposed regulations finds that they are fully consistent with the newly adopted NAIC model regulations, entitled "Annual Financial Reporting Model Regulation," and, therefore, we have no further comments.

Thank you again for the opportunity to review the proposed regulations. Please do not hesitate to contact me in the future.

Sincerely,



Peter N. Calcara, Vice President
Government Relations

cc: Sen. Don White
Sen. Michael Stack
Rep. Nicholas Micozzie
Rep. Tony DeLuca
John H. Jewett