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Books Closed More Quickly at Stronger Insurers: Report



Emily Chasan

Senior Editor

Stronger performing insurance companies close their books faster and work fewer days, according to a study of 100 insurance industry CFOs by accounting firm WeiserMazars.

Two-thirds of insurers that returned more than 10% on capital over a rolling 3-year period were able to close their books in just 15 days, while only a third of companies with a return on capital lower than 10% reported closing their books at the same pace, according to the study, which included 50 CFOs at companies with over $1 billion in revenue.