



SURPLUS LINES NEWS

Morris Insurance Services and Consulting

January 2015—2

VARIOUS STATES: Exempt Commercial Purchaser—Minimum Qualifying Standards Adjustment

The Non-admitted and Reinsurance Reform Act of 2010 (“NRRA”) provided that the minimum qualifying standards for an Exempt Commercial Purchaser are to increase on January 1, 2015 and every five years thereafter. States are beginning to issue bulletins as such. Below are the bulletins for Alaska and New York for your reference. If we can be of service, please do not hesitate to contact us.

<http://www.elany.org/HotNews.aspx?docID=1869>

<http://commerce.state.ak.us/dnn/Portals/7/pub/Bulletins/B15-01.pdf>

NEW YORK: Reminder—Bulletin #2014-24 Stamping Fee Reduction

ELANY published October 29, 2014. The Superintendent of the Department of Financial Services has approved a reduction in the ELANY stamping fee to .18%. The excess line tax remains 3.6% of New York taxable premium.

<http://www.elany.org/HotNews.aspx?docID=1863>

NEW YORK: Bulletin #2015-02 NARAB

NARAB II legislation

<http://www.elany.org/HotNews.aspx?docID=1875>



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