

Subject: SLAI Bulletin 50: Stamping Fee Rate Reduction

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SURPLUS LINE
ASSOCIATION
of Illinois

Bulletin 50: Stamping Fee Rate Reduction Effective January 1, 2023

For Illinois surplus line policies effective January 1, 2023 and later, the stamping fee will be 0.04% (*premium X 0.0004*), rounded to the nearest whole dollar.

This rate will apply to ***policies*** effective on or after January 1, 2023 and to ***any endorsements to those policies***.

For policies effective prior to January 1, 2023 (and any endorsements to such policies) the current stamping fee of 0.075% will apply - regardless of when they are filed.

There are special rules for ***multi-year policies, renewal endorsements and policy extensions*** and other stamping fee rates applicable to older policies. To review this information, see the stamping fee section of our online procedures manual.

[St Fee Information](#)

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As with the taxes, in Illinois the stamping fee is always rounded to the nearest whole dollar.

We are giving Illinois surplus line producers this notice approximately 120 days in advance so there is time to do any necessary programming or other adjustments to your system, and to quote new business at the proper rate.

Please feel free to [contact our office](#) with any questions regarding this bulletin.



Before You Unsubscribe...

If you are an Illinois surplus line licensee and want to see fewer emails (we only send about six to eight emails per year!!), update your profile (using the "Update Profile" link at the bottom of this email) so that you only get "Bulletins." In our 37 year history, we've only issued 50 bulletins -- that's ***less than 2 per year!***

Since the Illinois Department of Insurance relies on us to communicate important changes in laws, regulations and procedures to you, It is important that you ***do not unsubscribe from the Bulletins list.*** If you do unsubscribe, you will miss critical compliance updates.



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