



EXCESS LINE ASSOCIATION
OF NEW YORK

One Exchange Plaza / 55 Broadway (29th Floor)
New York, New York, 10006-3728

James Davis
Financial Director

**FILING REQUIREMENTS
FOR REQUALIFICATION
YEAR 2017**

The enactment of the NRRA in July 2011 resulted in statutory changes to New York Law and a re-write of Regulation 41. These changes to the Regulation are set forth in the 14th Amendment to Reg 41. As of January 1, 2016, the minimum requirements for eligibility for a foreign insurer include a policyholders' surplus of at least \$46,000,000 and a license from the insurer's domicile state permitting it to write the lines of business it seeks to write in New York. The Regulation, as amended, requires that the E&S broker obtain, review and retain certain documents in order to meet the "due care" standard when selecting an excess line insurer.

Brokers are relieved of this responsibility to the extent that ELANY obtains these documents. Therefore, to ease the insurer's burden of having to provide these documents to each broker with whom they do business, ELANY will continue to request and review these documents from insurers' writing, or seeking to write, surplus lines business in New York.

The annual re-qualification fee has been waived for 2017.

Attached is a list of items to be submitted to this Association and to the New York State Department of Financial Services.

All documents are to be mailed as follows:

Excess Line Association of New York
One Exchange Plaza/55 Broadway
29th Floor
New York, New York 10006
Attn: James Davis
jdavis@elany.org

**New York State Department of Financial
Services, Insurance Division**
One State Street
New York, New York 10004-1511
Attn: Jose Joseph
Supervising Insurance Examiner
Property Bureau, Second Floor
jose.joseph@dfs.ny.gov

Should you need further assistance, please contact Darlene Moreta at 646-292-5556 or dmoreta@elany.org



Attachment

2017 REQUALIFICATION FILING REQUIREMENTS

DOCUMENT	DESCRIPTION
1) Current license or Certificate of Authority	If there are changes to your original license , provide a copy of the most recent license indicating the lines of business currently authorized to write.
2) 2016 Annual Statutory Financial Statement	Provide a signed notarized 8½” by 14”. (Due March 15, 2017)
3) 2016 Parent Company Financial Statement	A copy of the most recent audited financial statement for the ultimate parent of the company. (Due July 10, 2017)
4) Report on Examination	Provide a copy of the latest Report on Examination, if not previously provided.
5) EL-1 Report	A report of N.Y. business bound during 2016 as required by Reg. 41 §27.13 (g). This document should be prominently stamped “Confidential – Proprietary Information not to be released to third parties”. The required EL-1 Report format is available on the New York State Department of Financial Services website http://www.dfs.ny.gov/insurance/datacall/calls/reg41exc.htm . (To be submitted to DFS only)