



EXCESS LINE ASSOCIATION
OF NEW YORK

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

Steven Guest
Financial Director

**FILING REQUIREMENTS
FOR NEW APPLICANTS
YEAR 2019**

Non-admitted insurers seeking to be included on ELANY's voluntary List of E&S Insurers should mail an application to the Excess Line Association of New York. As of January 1, 2019, the minimum requirements for eligibility for a foreign insurer include a policyholders' surplus of at least \$47,000,000 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 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 Regulation 41. 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 companies that provide this information and are deemed to be financial sound will be listed on ELANY's website along with a financial summary.

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

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: Steven Guest
sguest@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 Steven Guest at
646-292-5575 or sguest@elany.org

sguest@elany.org
www.elany.org



phone 646-292-5500
direct line 646-292-5575

Attachment

2019 APPLICATION FILING REQUIREMENTS

DOCUMENT	DESCRIPTION
1) 2018 Annual Statutory Financial Statement	Provide a signed notarized 8½” by 14”.
2) 2018 Combined Annual Statutory Financial Statement	Provide a copy if the company is required to file.
3) 2018 Parent Company Financial Statement	A copy of the most recent audited financial statement for the ultimate parent of the company.
4) Management Discussion and Analysis	A copy of the MD&A that accompanies the Annual Statutory Financial Statement.
5) Current license or Certificate of Authority	If dated more than 60 days prior to submission date, include a current insurance department issued certificate indicating lines of business authorized to write.
6) Statement of Actuarial Opinion (“SAO”) and Actuarial Opinion Summary (“AOS”) 2018	Completed by qualified actuary under NAIC requirements.
7) IRIS Test Results 2018	A copy of the test results and, where applicable, any responses by the company to the NAIC regarding unusual values.
8) EL-1 Form-Certifying no New York business written	A report of N.Y. business bound during 2018 as required by Reg. 41 §27.14(a). 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 here . The completed report should be emailed to the New York State Department of Financial Services, Insurance Division and to ELANY.
9) Copies of each/any Binding Authority Agreements	Complete signed copies of such agreements should be filed for anyone producing 10% or more of your New

York or national business.

10) Current Reinsurance Program
Summary

Outline the program structure, treaty or facultative, quota share, excess, catastrophe cover, stop loss, surplus or other type, classes of business covered, attachment point(s), limits, whole account or by program and identify each current reinsurer with their participations on each reinsurance contract.

11) Report on Examination

Provide a copy of the latest Report on Examination.