FILING REQUIREMENTS
FOR NEW APPLICANTS
YEAR 2020

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 financial requirements for eligibility of a non-admitted insurer include policyholders’ surplus of not less than $47,000,000, and its group parent company to possess minimum policyholders’ surplus (or its substantial equivalent) of not less than $100,000,000. Each foreign non-admitted insurer is also required to be licensed by the insurer’s domicile state permitting it to write the lines of business it seeks to write in New York.

New York Law details the Governing Standards of Excess Line Placement in Regulation 41, as amended. Regulation 41 requires the E&S broker desiring to place business with an excess line insurer to obtain, review and retain certain detailed documents in order to meet the standard of “Duty to Inquire About Unauthorized Insurers” when selecting an insurer. This duty includes the review of information and material, in part, to substantiate surplus and license requirements, above, and the requirement that before placing business with an unauthorized insurer, an excess line broker shall make inquiry sufficient to demonstrate that such insurer’s claims practices have been, and continue to be, satisfactory; and management is trustworthy and competent. Brokers are relieved of this duty in Regulation 41, section 27.13 (g) to the extent that ELANY obtains, reviews and retains this information.

Therefore, to ease the insurer’s burden of having to provide these documents annually to each broker with whom they do business, a non-admitted insurer may apply to be included on ELANY’s Voluntary List of E&S Insurers. The companies that provide this information and upon review are deemed financially sound, are properly licensed, and that management is considered trustworthy and competent, with the approval of the ELANY Board of Directors, will be listed on ELANY’s website along with a financial summary and brief description of the insurer which may be relied upon by E&S brokers. Annually thereafter, each ELANY Listed insurer will file with ELANY requalification documents and material to remain informed about the insurer and its parent company. In addition, and based upon insurer developments, the insurer agrees to provide other material and documents as specifically requested by ELANY.

Attached is a list of items to be submitted to ELANY (and to the New York State Department of Financial Services, where indicated). Please provide this information with an introductory cover letter noting the request of the Company to apply, an index of the material provided and a brief description of the material provided.
All documents are to be mailed as follows:

**Excess Line Association of New York**
120 Wall Street  
24th Floor  
New York, New York 10005  
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 Steve Guest, Financial Director, at 646-292-5575 or sguest@elany.org

### 2020 APPLICATION FILING REQUIREMENTS

<table>
<thead>
<tr>
<th>DOCUMENT</th>
<th>DESCRIPTION</th>
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<tbody>
<tr>
<td><strong>Applicant Company</strong></td>
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<tr>
<td>1) 2019 Annual Statutory Financial Statement</td>
<td>Provide a 2019 Annual Statutory Financial Statement, 8½” by 14”.</td>
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<tr>
<td>2) 2019 Management Discussion and Analysis (MD&amp;A)</td>
<td>A copy of the MD&amp;A that accompanies the 2019 Annual Statutory Financial Statement.</td>
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<tr>
<td>3) Current license or Certificate of Authority of the Company</td>
<td>If dated more than 60 days prior to submission date, include a current insurance department issued certificate indicating lines of business authorized to write.</td>
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<tr>
<td>4) 2019 NAIC IRIS Test Results</td>
<td>A copy of the 2019 IRIS test results and, where applicable, any responses by the company to the NAIC regarding unusual values.</td>
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<tr>
<td>7) Copy of Applicant Business Plan and/or Plan of Operations.</td>
<td>Provide a copy of the applicant Business Plan and/or Plan of Operations.</td>
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8) Copies of Binding Authority Agreements
A copy of such agreements should be filed for anyone producing 10% or more of your New York or national business.

9) Current Reinsurance Program Summary
Outline intercompany pooling / reinsurance, if applicable, or reinsurance program, by 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.

10) Listing of Intercompany Agreements and their respective proposes
Provide a list of intercompany agreements, if applicable, and a brief description of their purpose facilitating applicants Plan of Operations.

11) EL-1 Form – Certifying New York business Written
A report of N.Y. business bound during 2019 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 [http://www.dfs.ny.gov/insurance/datacall/calls/41exc.htm](http://www.dfs.ny.gov/insurance/datacall/calls/41exc.htm). The completed report should be emailed to the New York State Department of Financial Services, [http://www.dfs.ny.gov/insurance/datacall/calls/41exc.htm](http://www.dfs.ny.gov/insurance/datacall/calls/41exc.htm) and a copy to ELANY with the application.

**Parent Company / Group**

12) 2019 Combined Annual Statutory Financial Statement
A copy of the 2019 Combined Annual Statutory Financial Statement, if the company is required to file.

13) 2019 Parent Company Financial Statement
A copy of the 2019 financial statement for the ultimate parent of the company.

14) Copy of Parent Company Audit Report of 2019
A copy of the parent company audit report for the 2019 Financial Statement.