

State of Idaho
DEPARTMENT OF INSURANCE

C. L. "BUTCH" OTTER
Governor

700 West State Street, 3rd Floor
P.O. Box 83720
Boise, Idaho 83720-0043
Phone (208)334-4250
FAX # (208)334-4398

WILLIAM W. DEAL
Director

BULLETIN NO. 07-04

DATE: APRIL 11, 2007

TO: ALL RESIDENT AND NON-RESIDENT LICENSED SURPLUS LINE
BROKERS - STATE OF IDAHO

FROM: WILLIAM W. "BILL" DEAL, DIRECTOR

SUBJECT: ELIGIBLE SURPLUS LINE INSURERS – STATE OF IDAHO

The Idaho Department of Insurance has implemented new services for Surplus Line brokers on its website at <http://www.doi.idaho.gov/company/surpluslinesinsurer.aspx>. The broker can now do the following electronically from the Department's website:

1. View a current up-to-date list of eligible surplus line insurers;
2. Print or download the list as an Excel spreadsheet; and
3. View the insurer's contact information.

It is the broker's responsibility to verify that an insurer is currently listed prior to placing coverage with such insurer. The Surplus Line Association of Idaho, Inc. which is also notified of all changes to the list of eligible surplus line insurers, is a source of this information as well as the Idaho Department of Insurance.

Pursuant to Idaho Code §41-1217, a surplus line broker shall not place business with a surplus line insurer which is financially unsound or ineligible for listing. The Department of Insurance reviews the financial condition of surplus line insurers only upon application for listing and upon notification from other sources of possible adverse conditions leading to removal from the list of eligible surplus line insurers. A listing indicates only that the insurer appears to the Department to be sound financially as of the time of listing and to have satisfactory claims practices, and the Department has no credible evidence to the contrary. The Department makes no assurances on the eligibility of insurers other than as listed according to current procedures.

Pursuant to Idaho Code § 41-1224, the Director may suspend or revoke the license of any surplus line broker who knowingly places coverage with an insurer that is in unsound financial condition.

The Department will continue to issue an annual surplus line listing Bulletin in November of each year; however, that listing will be considered to be supplemented by the Department's webpage listing and brokers should check the webpage listing to obtain the most current approved version of the listing of eligible surplus lines insurers. Upon written request to the Department, a broker may receive a paper copy of the webpage listing.