

SLA Quarterly

March 2003

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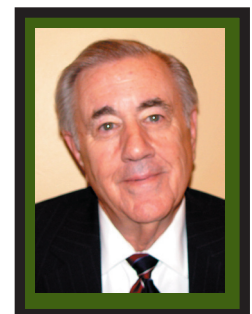
John Garamendi
 Insurance Commissioner



Katie Freeman
 Executive Chair, 2003



Greg Crouse
 Vice Chair, 2003



James Pettipas
 Secretary/Treasurer 2003

Chairman's Perspective

Report of the Chair
 Horst Lechler

Presiding over the Surplus Line Association of California's (SLA) Annual Meeting held in Northern California on January 14 and Southern California on January 16, 2003, the Association's 2002 Chairman, Horst Lechler opened the meeting by stating, "The year that was 2002, was remarkable to say the least. What the two-fold increase in premium volume does not reflect is the hours and hours of overtime and weekends worked. We have proven in 2002 that the system of the Surplus Line Association has worked exceedingly well. What the numbers

don't reflect is that in order to deal with the increased volume in surplus line filings, the SLA conference room was filled with additional computer terminals and temporary employees who helped process the transactions that all of you were sending to the SLA by the truck load. I want to pay my compliments and thanks to the Association. In the end they did the job they are tasked to do under California law and regulation." Chairman Lechler also noted that the surplus line brokerage community has managed to survive an extraordinarily tight market. "We have provided the coverage's that are needed for commerce and industry to flourish in California. We are still able to step in with markets that we find around the world to meet the needs of our insureds. That is a function that we are uniquely

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qualified to fulfill,” he said.

The major business item of the Annual Meeting was the election of officers. The members elected Katie Freeman of Katie Freeman Insurance Services, San Diego as the SLA’s 2003 Chairman. Other elected officers include Greg Crouse of Crouse & Associates, San Francisco (elected Vice Chairman), and James Pettipas of ECM Insurance Brokers, San Francisco (elected Secretary-Treasurer). Newly elected members of the Executive Committee include William Newton of Lemac & Associates, Los Angeles; Les Ross of Tri City Brokerage, Inc., San Francisco; and Joan Spiegel of Marsh Risk and Insurance Services, San Francisco.

Those present also heard a one-hour presentation from the SLA’s General Counsel James Woods of LeBoeuf, Lamb, Greene & MacRae and the SLA’s Legislative Committee Chairman Hank Haldeman of Gerald J. Sullivan & Associates. Mr. Woods spoke on the subject of the Terrorism Risk Insurance Act of 2002 (“TRIA”) and warned that the TRIA contains provisions applicable to surplus line brokers. Mr. Woods noted that the U.S. Treasury Department’s December 3 and December 18, 2002 interim guidance documents on the TRIA confirm that the mandated disclosure notice for the offer of terrorism coverage may be provided to policyholders via producers. Mr. Woods warned, “If you are provided a disclosure notice from

one of your insurers, be sure to transfer that disclosure onto the insured. If there is some lack of clarity, I urge you to e-mail your insurers and ask them what instructions they wish for you to follow with respect to TRIA. Keep a copy of your e-mail and those instructions so you can act accordingly,” he said.

Commissioner John Garamendi spoke to the members attending the Southern California meeting on January 16th at the Beverly Hills Hotel. The Commissioner’s speech and the entire speakers’ program held at the Southern meeting are available on CD Rom and on the SLA web page (www.slacal.org).



Ted Pierce Executive Director



Ted Pierce
Executive Director

SLA Annual Meeting 2003
Speech

In 2002, we learned what a hard market feels like. The market share of the top 10 California surplus line brokers decreased from 47% to 43% of the market in 2002. In this market, we have greater distribution among the brokers.

The average premium per California policy increased from \$8,438 in 2001 to \$10,441 in 2002.

As our chairman Horst Lechler described, the surplus line pre-

miums more than doubled this past year.

One of the obvious question is, what lines of coverage experienced this gain?

The lines of coverage that had the greatest increase in volume in 2002 compared to 2001 are as follows:

Homeowners multiperil increased 145%.

Fire commercial property

(Continued from Page 2)

increased 157%.

Commercial DIC/stand alone earthquake increased 164%.

Individual insureds w/large schedules-- Total Insured Value of \$500 million or more increased 174%.

All risk commercial property increased 195%.

Professional liability increased 207%.

Excess liability increased 262%.

Aviation increased 341%.

General liability, which represents the greatest single line in surplus lines, increased by only 124% in 2002. These figures tell us that in this market, we have greater distribution of premiums among the various lines of coverage typically written in surplus lines.

You may also be wondering what types of non-admitted carriers are writing this new business?

In 2002, foreign carriers wrote \$2.7 billion in premiums - a 116% increase.

Lloyd's wrote \$579.5 million in premiums - a 53% increase.

Alien carriers-other than Lloyd's wrote \$193.2 million - a 116% increase.

As you may know, the SLA has a staff of financial examiners that work closely with the California Department of Insurance

to review and make recommendations on LESLI companies and new applicants. For the SLA Examiners, the special developments and circumstances behind the hard market warrant a move toward more vigilant surveillance of the companies currently writing surplus lines business in California as well as those insurers applying to become eligible in this state.

In addition to the usual catastrophes, mergers, acquisitions and insolvencies, the last two years have been fraught with several extraordinary events and developments, most notably: the terrorist attacks of 9/11/01 and their aftermath-- the depressed equity markets, inadequacy of insurer reserves, rising asbestos and environmental claims, the effects of large corporate bankruptcies on insurer earnings as well as their surety and D & O coverages, and availability crisis in the areas of medical malpractice, homeowners, and construction defects, the rising cost of workers' compensation coverage, particularly in California, and of course the potential liabilities related to mold.

These things have hit the marketplace very hard. So despite the market hardening that began after 9/11/01, many of the LESLI-listed insurers suffered downgrades by the major rating agencies while simultaneously becoming "high priority" companies. The end result was an increased need for more comprehensive and in-depth evaluations of a number of the nonadmitted insurers currently operating in California, as well as those com-

panies applying for eligibility.

Industry Outlook:

Although many industry leaders remain optimistic, they also believe 2003 will bring great unknowns. For the most part, they generally agree that:

A stock market improvement is likely to occur this year, but with historically low interest rates and possibilities of war and/or another terrorist attack, it is not likely to improve dramatically.

Mergers, acquisitions and consolidations will probably continue, due to the insurance industry's low profitability relative to other industries as well as the abundant competition within the industry.

Terms and conditions of many types of liability policies will be reevaluated in light of increased attention on corporate responsibility, accountability, the possibility of terrorist acts, and judicial and jury decisions.

In conclusion, it's been a pleasure to serve as Executive Director under the leadership of our chairman Horst Lechler and I welcome our new Chairman Katie Freeman.



Report of the Director of the Stamping Office



Deanna Zanoni
Director of the Stamping Office

The year 2002 was an extremely large year. Our Data Processing Department processed \$3,563,159,626 in premiums. This is up 104.42% over 2001. The total item count for 2002 was 331,845. This is up 64.92% over 2001. A large part of the increase in premiums is due to our reduction of the backlog. Pat McAuley has taken over as our new Manager of Data Processing in October. She went to work immediately on reducing the backlog. In mid October we had a 3-½ month backlog and by

the end of December that was reduced to a 5-week backlog. Pat increased her staff by twelve employees on the first day of her new job. Pat and her assistant, Vickie Marks, did all the training of the new staff. The top coverages filed in 2002 were: General Liability being 28.57% of the total filings, followed by Commercial DIC, Errors & Omissions, All Risk and Directors & Officers.

Our Education Department hosted a total of 17 seminars for continuing education this last year, for a total of 53 CE credits. We issued 1439 certificates for credits.

Some of our up and coming seminars are EPL, War Stories and Failure to Procure, and Terrorism – The Cost.

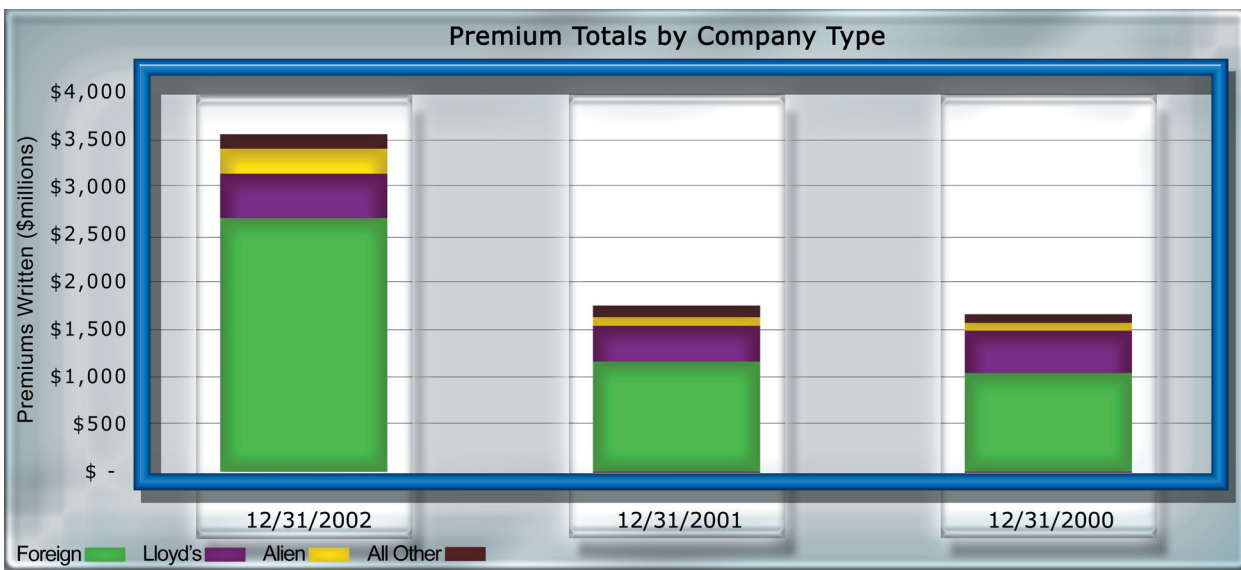
Our Financial Department has been busy reviewing the companies on the LESLI list. At the end of 2002 the LESLI list consisted of 222 companies:

90 Foreign, 32 Alien and 100 Lloyd's Syndicates.

Dates to remember: The Annual Statement and Tax Return is due to the Department of Insurance on March 1st. The tax forms are online on our website: www.slacal.org. The forms and instructions are on the right side of the home page under the heading of Tax Returns – Important Information.

The second date to remember is the Western States Surplus Line Conference. Montana is the host state this year. It is being held in Big Sky. The dates are July 9th through July 12th.

We welcome our newest employees: Jeanette Cable, HR Specialist; Duncan Dow and Yolanda O'Bannon to the IT Department and Samantha Cherot, Elena Ehrenfeld, Todd Mignola and Angela Zeleny to the Data Processing Department. ■



Top 30 Eligible Surplus Line Insurers

Based on Premium Processed by The SLA for 2002

Rank		Company	Premium Processed (\$million)		% Growth	% of Total
2002	2001		2002	2001		
1	2		Lexington Insurance Company	304.0	119.4	154.71%
2	4	Steadfast Insurance Company	187.5	60.7	208.97%	5.26%
3	3	Scottsdale Insurance Company	160.4	76.2	110.38%	4.50%
4	8	Royal Surplus Lines Insurance Company	143.8	39.0	268.99%	4.04%
5	1	American International Specialty Lines Insurance Company	140.1	234.8	-40.31%	3.93%
6	5	Evanston Insurance Company	138.3	53.8	156.80%	3.88%
7	6	Admiral Insurance Company	121.7	49.4	146.55%	3.42%
8	15	Clarendon America Insurance Company	96.1	27.7	246.80%	2.70%
9	9	Essex Insurance Company	93.4	38.7	141.15%	2.62%
10	7	Pacific Insurance Company Ltd.	75.0	39.4	90.16%	2.10%
11	11	General Star Indemnity Company	70.3	35.3	99.35%	1.97%
12	10	Illinois Union Insurance Company	69.4	36.9	88.08%	1.95%
13	82	Westchester Surplus Lines Insurance Company	67.6	4.5	1405.16%	1.90%
14	14	United National Insurance Company	60.5	28.3	113.88%	1.70%
15	24	Columbia Casualty Company	60.0	19.2	212.63%	1.68%
16	44	Mt. Hawley Insurance Company	58.9	8.6	581.54%	1.65%
17	53	NIC Insurance Company	54.3	7.3	644.87%	1.52%
18	13	Lloyd's of London Syndicate #0435	52.4	29.1	80.11%	1.47%
19	26	Gemini Insurance Company	50.3	15.9	217.56%	1.41%
20	28	Lloyd's of London Syndicate #0623	48.8	14.8	230.92%	1.37%
21	19	First Specialty Insurance Corporation	44.5	21.4	107.86%	1.25%
22	17	Lloyd's of London Syndicate #2488	43.6	24.9	75.18%	1.22%
23	18	Caliber One Indemnity Company	42.7	23.9	79.05%	1.20%
24	22	Gulf Underwriters Insurance Company	41.8	19.7	112.50%	1.17%
25	32	Specialty Surplus Insurance Company	38.5	12.7	203.02%	1.08%
26	16	Zurich Specialties (London) Limited	38.0	26.2	44.84%	1.07%
27	25	Commonwealth Insurance Company	36.5	16.1	126.00%	1.02%
28	12	North American Capacity Insurance Company	36.0	30.8	16.95%	1.01%
29	33	Great American E&S Insurance Company	33.7	12.7	165.72%	0.95%
30	27	Chubb Custom Insurance Company	33.6	15.8	112.24%	0.94%
SUBTOTAL			2,441.8	1,143.1	113.61%	68.53%
All Other Companies			1,121.4	600.0	86.91%	31.47%
TOTAL			3,563.2	1,743.1	104.42%	100.00%

At the end of 2002, there were 222 companies on the California List of Eligible Surplus Line Insurers; 90 Foreign, 32 Alien, and 100 Lloyd's Syndicates. The SLA processed over \$3.56 billion in premiums during 2002, more than twice the premium of \$1.74 billion processed in 2001. The top 30 eligible surplus line insurers accounted for 68.5% of the total premiums processed during 2002.

Top 100 California Surplus Line Brokers
Based on Premium Processed for Year 2002

Rank 2002	Broker	Premium Processed (\$million)		% of Change	% of Total
		2002	2001	2002-2001	2002
1	Swett & Crawford	400.7	177.3	125.96%	11.25%
2	Marsh USA Inc.	338.4	277.6	21.89%	9.50%
3	Western Risk Specialists, Inc.	195.4	119.3	63.83%	5.48%
4	Aon Risk Services, Inc. of Southern California Ins. Services	115.0	35.6	223.00%	3.23%
5	American E & S Insurance Brokers of California, Inc.	110.8	50.0	121.45%	3.11%
6	Heath Insurance Brokers Inc.	93.1	23.5	295.77%	2.61%
7	Mts Insurance Services, LLC.	83.1	18.4	350.89%	2.33%
8	Carpenter & Moore Insurance Services Inc.	81.9	35.5	130.75%	2.30%
9	Tri-City Brokerage, Inc.	80.6	41.4	94.71%	2.26%
10	Lemac & Associates, Inc.	77.0	28.9	166.12%	2.16%
11	First State Management Group, Inc.	68.7	32.2	113.27%	1.93%
12	Worldwide Facilities, Inc.	68.6	27.5	149.59%	1.92%
13	Stewart Smith East, Inc.	67.3	25.6	163.23%	1.89%
14	Zurich E&S Insurance Brokerage, Inc.	61.5	28.8	113.25%	1.72%
15	Sterling West Insurance Services, Inc.	55.7	15.4	262.54%	1.56%
16	Burns & Wilcox Insurance Services, Inc.	54.9	26.8	105.16%	1.54%
17	ECM Insurance Services, LLC	53.0	23.5	125.02%	1.49%
18	Anfield Insurance Services, Inc.	50.3	7.2	601.27%	1.41%
19	Brown & Riding Insurance Services, Inc.	45.0	16.5	172.09%	1.26%
20	International E&S Insurance Brokers, Inc.	42.2	15.2	178.28%	1.19%
21	Cooney, Rikard & Curtin Ins. Services of California, LLC	41.1	0.0	100.00%	1.15%
22	Arthur J. Gallagher & Co. Ins. Brokers of California, Inc.	41.1	18.3	124.85%	1.15%
23	Yates & Associates Insurance Services, Inc.	40.8	16.1	152.78%	1.15%
24	Monarch E & S Insurance Services	37.1	16.3	128.26%	1.04%
25	Risk Placement Services Insurance Brokers	37.0	17.1	116.44%	1.04%
26	Bliss & Glennon, Inc.	36.9	14.9	147.89%	1.04%
27	Partners Specialty Insurance Services, Inc.	36.8	13.0	181.82%	1.03%
28	Crouse & Associates Ins. Services of N. California, Inc.	30.8	14.3	115.21%	0.87%
29	Harry W. Gorst Company, Inc.	28.4	12.8	120.98%	0.80%
30	Petersen International Underwriters	26.8	13.1	104.45%	0.75%
31	Woodruff-Sawyer & Company	25.5	15.4	65.80%	0.72%
32	Crump E&S Of San Francisco Insurance Services, Inc.	25.3	9.3	170.99%	0.71%
33	Aon/Albert G. Ruben Insurance Services, Inc.	25.0	5.5	357.87%	0.70%

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Top 100 California Surplus Line Brokers

(Continued from Page 6)

Rank 2002	Broker	Premium Processed (\$million)		% of Change	% of Total
		2002	2001	2002-2001	2002
34	Near North Entertainment Insurance Services, LLC	24.8	6.0	315.59%	0.70%
35	Roks America, Inc. Insurance Brokers	24.0	2.7	796.03%	0.67%
36	Western Re/Managers Insurance Services, Inc.	23.8	9.2	159.34%	0.67%
37	Lockton Insurance Brokers, Inc.	23.4	9.5	147.85%	0.66%
38	W. Brown & Associates Property & Casualty Ins. Services	23.1	9.3	148.03%	0.65%
39	Aon Risk Services, Inc. of Northern California Ins. Services	22.1	16.5	33.73%	0.62%
40	Crawley Warren Insurance Services, Inc.	21.6	5.2	318.34%	0.61%
41	AIS Affinity Insurance Agency, Inc.	21.4	1.9	1007.91%	0.60%
42	Crump E&S of California Insurance Services, Inc.	20.4	9.7	111.02%	0.57%
43	Integrated Risk Solutions Insurance Services, LLC	19.5	3.1	527.32%	0.55%
44	Cambridge General Agency	18.5	10.9	70.23%	0.52%
45	R.E. Chaix & Associates Insurance Brokers, Inc.	18.2	5.9	210.11%	0.51%
46	Canon Insurance Service	18.1	7.7	135.37%	0.51%
47	Gray-Stone & Company	17.3	8.2	111.65%	0.49%
48	Dennis Lacson Clemente	17.2	6.4	167.22%	0.48%
49	Black, White & Associates Insurance Brokers	16.0	8.7	85.20%	0.45%
50	M.J. Hall & Company, Inc.	16.0	3.2	405.73%	0.45%
51	Trinity E & S Insurance Services, Inc.	15.6	11.8	33.03%	0.44%
52	Professional Practice Insurance Brokers, Inc.	15.1	11.6	29.67%	0.42%
53	SBIB, Inc.	14.9	4.3	247.49%	0.42%
54	Western Security Surplus Insurance Brokers, Inc.	14.1	7.5	88.03%	0.40%
55	Anderson & Murison Inc.	13.7	6.6	107.15%	0.38%
56	Arrowhead General Insurance Agency, Inc.	13.4	15.7	-14.84%	0.38%
57	Coastal Brokers Insurance Services Inc.	13.4	7.1	89.81%	0.38%
58	Vulcan Excess & Surplus Insurance Services, Inc.	12.2	5.4	125.81%	0.34%
59	NAS Insurance Services, Inc.	12.0	4.5	165.98%	0.34%
60	James Klein Insurance Service Inc.	11.1	7.1	55.85%	0.31%
61	Willis Insurance Services Of California, Inc.	10.9	0.0	100.00%	0.31%
62	Hull & Company (California) Inc.	10.0	3.8	160.35%	0.28%
63	Excess & Surplus Lines Insurance Brokers, Inc.	9.9	2.6	283.65%	0.28%
64	Richter/Robb Pacific Insurance Services, Inc.	9.8	4.3	128.83%	0.27%
65	SHG Insurance Services, LLC.	9.7	44.2	-77.97%	0.27%
66	United Network Of Insurance Service, Inc.	9.7	13.9	-30.38%	0.27%
67	London American General Agency, Inc.	9.7	7.3	32.50%	0.27%

(Continued on Page 8)

Top 100 California Surplus Line Brokers

(Continued from Page 7)

Rank 2002	Broker	Premium Processed (\$million)		% of Change	% of Total
		2002	2001	2002-2001	2002
68	G.J. Sullivan Co. Excess & Surplus Lines Brokers	9.7	3.7	159.14%	0.27%
69	Call Gap Ltd.	9.3	5.0	87.59%	0.26%
70	Trans Cal Associates	9.0	4.5	99.39%	0.25%
71	Alburger, Basso, Degrosz, Insurance Services, Inc.	8.9	2.2	295.84%	0.25%
72	American Special Risk Insurance Services	8.7	4.6	87.73%	0.24%
73	Willis Corroon Corporation Of Los Angeles, Inc.	7.9	30.9	-74.51%	0.22%
74	Chubb Custom Market, Inc.	7.2	11.4	-37.24%	0.20%
75	L.W. Bunch Insurance Services. Inc.	7.1	3.0	139.44%	0.20%
76	Dwyer & Associates Insurance Services, Inc.	7.1	7.7	-7.28%	0.20%
77	International Facilities Insurance Services, Inc.	7.0	3.1	125.02%	0.20%
78	WNC Insurance Services, Inc.	7.0	4.3	61.18%	0.20%
79	Prowest Insurance Services, Inc.	6.6	2.3	179.71%	0.18%
80	Alexander, Morford & Woo, Inc.	6.5	0.0	100.00%	0.18%
81	PBIS Insurance Services, Inc.	6.5	0.0	100.00%	0.18%
82	Robertson Taylor (California), Inc.	6.4	4.1	58.28%	0.18%
83	Seabury & Smith	6.1	1.3	371.60%	0.17%
84	Costanza Insurance Agency Of California, Inc.	5.7	2.2	162.66%	0.16%
85	Harborview Insurance Services, Inc.	5.6	0.0	15307.79%	0.16%
86	E.M. Morrow Insurance General Agency, Inc.	5.4	2.2	140.80%	0.15%
87	Truman Van Dyke Company, A Corporation	5.4	2.4	127.80%	0.15%
88	W. B. Ahern Enterprises, Inc.	5.3	2.2	137.80%	0.15%
89	R.I.C. Insurance General Agency, Inc.	5.3	3.0	80.08%	0.15%
90	James C. Jenkins Insurance Service Inc.	5.2	3.3	56.23%	0.15%
91	Driver Alliant Insurance Services, Inc.	5.2	0.3	1405.67%	0.15%
92	Western Brokers Insurance Services	5.2	1.9	177.32%	0.15%
93	National Advantage Insurance Services, Inc.	5.2	1.7	204.40%	0.15%
94	Chivaroli & Associates, Inc.	5.1	0.0	100.00%	0.14%
95	Brooks & Willmes Insurance Brokers, Inc.	5.0	4.9	2.03%	0.14%
96	Triesco Insurance Services	4.9	2.4	102.36%	0.14%
97	Narver Associates, Inc., Insurance Agency	4.4	1.9	132.20%	0.12%
98	Cal-Surance Associates, Inc.	4.4	0.8	452.45%	0.12%
99	George Rothert & Associates, Inc.	4.3	1.8	135.01%	0.12%
100	Cravens, Leffler & McCormick Insurance Services Inc.	4.3	1.5	192.75%	0.12%
SUBTOTAL		3,333.6	1,595.0	109.01%	93.56%
All Other Brokers		229.6	148.1	55.02%	6.44%
TOTAL		3,563.2	1,743.1	104.42%	100.00%

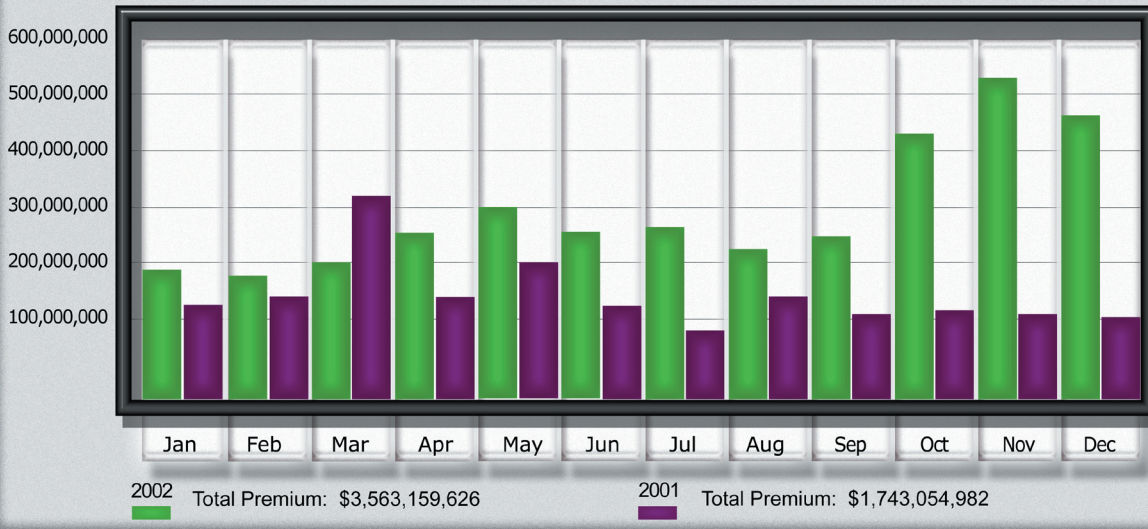
30 Largest Coverages

Based on Premium Processed
by The SLA during 2002

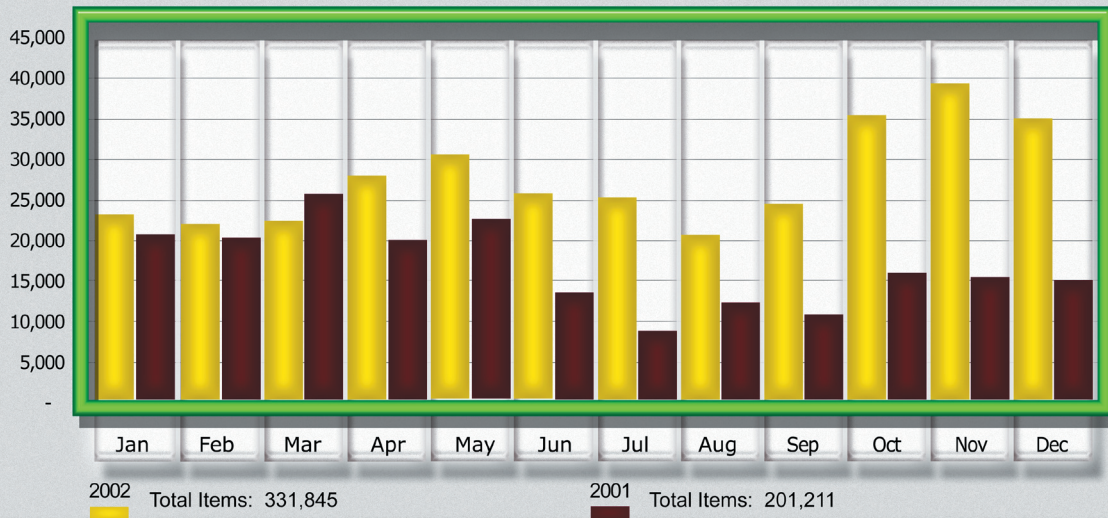
Rank		COVERAGE	Premium Processed (\$ million)		% Growth	% of Total
2002	2001		2002	2001	2002-2001	2002
1	1		General Liability	1,017.9	453.6	124.43%
2	4	Commercial DIC/Stand Alone Earthquake ^E	406.7	153.8	164.43%	11.41%
3	3	Errors And Omissions All Other	361.7	166.4	117.33%	10.15%
4	6	All Risk	277.3	93.7	195.95%	7.78%
5	5	Directors And Officers	210.1	123.4	70.34%	5.90%
6	9	Excess Liability	192.9	53.3	262.17%	5.41%
7	7	Special Multi Peril	145.4	82.4	76.57%	4.08%
8	10	Contractors Engaged In New Tract Homes ^E	96.1	50.0	92.26%	2.70%
9	13	Individual Insured W/Large Sched Tiv > \$500m ^E	93.9	34.2	174.51%	2.64%
10	11	Employment Practices Liability ^E	81.5	46.2	76.35%	2.29%
11	2	Environmental Impairment Remediation ^E	79.0	171.9	-54.05%	2.22%
12	12	Excess Liability/Underlying Nonadmitted ^E	75.4	38.8	94.65%	2.12%
13	15	Professional Liability	73.0	23.8	207.19%	2.05%
14	8	Miscellaneous	57.9	65.9	-12.13%	1.63%
15	14	Inland Marine	53.1	28.3	87.57%	1.49%
16	22	Commercial Property - Fire	30.0	11.6	157.19%	0.84%
17	18	Homeowners Multi-peril	29.8	12.1	145.63%	0.84%
18	17	Products/Completed Operations(Stand Alone) ^E	28.8	12.4	131.84%	0.81%
19	16	High Limits Disability ^E	26.6	13.0	104.33%	0.75%
20	19	Auto Physical Damage-Commercial	25.9	12.1	114.37%	0.73%
21	21	Auto Liability - Commercial	23.6	11.7	100.97%	0.66%
22	20	Homeowners	20.9	11.8	76.34%	0.59%
23	30	Aviation	16.3	3.7	341.93%	0.46%
24	28	Disability Income	12.8	4.7	174.50%	0.36%
25	23	Garage Liability	12.8	8.3	54.31%	0.36%
26	26	Security Guard Services ^E	11.5	5.2	123.11%	0.32%
27	27	Single Family Dwelling/Duplex	10.8	5.1	114.39%	0.30%
28	25	Event Cancellation ^E	10.3	5.2	98.06%	0.29%
29	24	Pollution Legal Liability	9.9	5.2	89.80%	0.28%
30	29	Combined Liability & Phys Damage-Commercial	8.4	3.8	120.20%	0.23%
SUBTOTAL			3,500.4	1,711.4	104.53%	98.24%
All Other Coverages			62.8	31.6	98.56%	1.76%
TOTAL			3,563.1	1,743.1	104.42%	100.00%

^E Coverage on the Export List

Comparison of Premium Processed for 2002 vs 2001



Comparison of Items Processed for 2002 vs 2001





✦ Commissioner Garamendi speaking at the SLA Annual Meeting in Beverly Hills

Greg Crouse, Crouse & Associates ✦
Insurance Brokers, Inc.



✦ From left to right:
Greg Crouse
Horst Lechler
Theodore Pierce
Deanna Zanoni

Jim Woods,
LeBoeuf, Lamb,
MacRae, LLP ✦

Stacey Shurson
Presenting the
Lutine Bell to the
SLA's Executive
Chair for 2002
✦



Commissioner Garamendi ✦



✦ Horst Lechler,
Anderson & Murison, Inc.



To hear the Commissioner's speech & the entire Annual Meeting held in Southern California on January 16, 2003, please refer to the CD provided or log onto our website at www.slacal.org

Surplus Line Association of California

Scheduled Educational Events for March 2003

ALL OUR SEMINARS ARE APPROVED FOR CA
FIRE & CASUALTY
Broker-Agents (FX)

WAR-STORIES AND FAILURE TO PROCURE

Presented by: Donald S. Malecki, CPCU
Chairman & CEO of Donald S. Malecki & Associates
& Pete Ligeros, JD
Pending - 3 CE Credits

*Registration 8:00a.m.
Seminar 8:30a.m. - 11:30a.m.*

Tuesday, March 18, 2003
Hilton Universal City & Towers
555 Universal Terrace Parkway
Universal City, CA 91608

Thursday, March 20, 2003
The Fairmont Hotel
950 Mason Street
San Francisco, CA 94108



Vienna Murray
Education Manager

March 2003

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