

What's Inside

SLA Elects Officers

pgs. 1-2

Legal Update

pgs. 2-8

Executive Director's Address - SLA Annual Meeting 2011

pgs. 8-13

Report of the Director of the Stamping Office

pgs. 13-15

Member Profile

pgs. 15-16

Premium Totals by Company Type

pg. 16

Top 100 California Surplus Line Brokers

pgs. 17-18

Top 100 Nonadmitted Carriers

pgs. 19-20

50 Largest Coverages

pg. 21

Comparison of Premium & Items Processed 2010 vs 2009

pg. 22

Tags Issued for 2010

pg. 23

Information Technology

pg. 23

Education Calendar & SLA Executive Committee

pg. 24

SLA ELECTS OFFICERS

Presiding over the Surplus Line Association of California's 73rd Annual Meeting held in San Francisco on January 25 and Los Angeles on January 27, 2011, the Association Chairman, Les Ross called the meeting to order and thanked



Patrick Hanley
Chairman, 2011



Davis Moore
Vice Chairman, 2011



Pam Quilici
Secretary-Treasurer, 2011

the Executive Committee and his standing committee chairs for their dedication and service to the industry. In

reviewing the year, Chairman Les Ross noted significant legislative changes had occurred in 2010 at both the state and federal level. The California Legislature approved a bill to raise the minimum capital and surplus for the List of Eligible Surplus Line Insurers from \$15 million to \$45 million. Also, passage of the federal Nonadmitted and Reinsurance Reform Act will give a big boost to interstate insurance transactions by simplifying the system of premium tax allocation among the states.

After reports from the Secretary-Treasurer, Executive Director, and the Director of the Stamping Office, Chairman Ross moved to the major business item of the meeting – the election of officers. The meeting attendees were read the slate of officers and executive committee members who had been nominated to

serve in 2010. The nominees are as follows: Elected Vice Chairman was Davis Moore, President of Worldwide Facilities, Inc., and elected Secretary-Treasurer was Pamela Quilici, Executive Vice President of Crouse & Associates. In addition, ten Executive Committee members were elected as follows: Les Ross (immediate

In his keynote address, outgoing SLA Chairman Les Ross of Wholesale Trading Co-Op Insurance Services, said "I leave you with an organization of 4,576 surplus line broker licensees of which 2,841 are residents of California and 1,735 are nonresidents. There are 102 foreign insurers on the List of Eligible Surplus Line Insurers, 76 Lloyd's Syndicates, and 36 alien insurers."

Effective July 21, 2011, any state law, regulation, provision, or action that applies or purports to apply to nonadmitted insurance that conflicts with the requirements of the federal Nonadmitted and Reinsurance Reform Act will be preempted. However, under California constitution Article III Section 3.5, the California Department of Insurance has no power to declare California surplus line statutes in their present form unconstitutional at this time.

past chairman) of Wholesale Trading Co-Op Insurance Services, LLC, Dean Andrighetto of Westchester Specialty Insurance Services, Denis Brady of American E & S Insurance Brokers, Chris Brown of Brown & Riding Insurance Services, Inc., John Edack of Arch Specialty Insurance Agency, Inc., Ian Fitt of Western Re/Managers Insurance Services, Inc., Rupert Hall of M. J. Hall & Company, Inc., Phil Mazur of Swett & Crawford, Anne McNally of Wells Fargo Insurance Services, Inc., Gerald J. Sullivan of Gerald J. Sullivan & Associates, Inc.

The Chairman then asked for any outstanding nominations from the floor; hearing none, the slate of nominees were put to a vote which was unanimous in its favor of the slate. The

Chairman also asked for a vote to approve the appointment of Justice Harry Low (Ret.) for a one year term as SLA Mediator. The motion to appoint Harry Low as Mediator passed by unanimous vote. The Chairman then called upon the SLA General Counsel, Jim Woods of Dewey & LeBoeuf, to provide a legal update.

At the conclusion of the business meeting, the incoming Chairman, Pat Hanley, presented the outgoing Chairman, Les Ross, with a replica of the Lutine Bell that hangs in the trading room of Lloyd's, as a token of appreciation for his year of service.

The business session of the SLA Annual Meeting can be viewed on the SLA website (www.slacal.org) under Publications, Video, Annual Meeting 2011, WATCH.

LEGAL UPDATE

This information is provided by the Surplus Line Association in its capacity as a trade association and is not provided on behalf of the California Department of Insurance ("CDI") nor by the SLA in its capacity as the CDI's advisory organization. This information should not be considered legal or tax advice; it is recommended that surplus line brokers seek professional legal and tax advice on these important matters.

The federal Nonadmitted and Reinsurance Reform Act of 2010 (the "NRRRA"), enacted as part of a larger bill, the Dodd-Frank Wall Street Reform and Consumer Protection Act,

addresses tax remittance and compliance requirements for surplus line brokers in multi-state transactions, authorizes only the home state of the insured to regulate nonadmitted insurance, streamlines the diligent search requirements with respect to nonadmitted insurance procured for exempt commercial purchasers, and provides uniform eligibility requirements for nonadmitted insurers.

Effective July 21, 2011, any state law, regulation, provision, or action that applies or purports to apply to nonadmitted insurance that is in conflict with the NRRRA requirements will be preempted. However, under California

constitution Article III Section 3.5, the CDI has no power to declare California surplus line statutes as they presently exist unconstitutional, nor to declare such statutes unenforceable at this time. This information should assist you in transitioning to anticipated conforming new state laws. In anticipation of the NRRA preemption, at least 22 states (Arizona, Connecticut, Hawaii, Indiana, Kentucky, Maryland, Mississippi, North Dakota, Nebraska, New Hampshire, New Mexico, New York, Oklahoma, Oregon, Rhode Island, South Dakota, Utah, Vermont, Virginia, Washington, West Virginia, and Wyoming) have begun drafting NRRA implementing legislations to amend the current surplus lines laws with respect to taxation, insurer eligibility requirements and broker licensing and reporting requirements.

Implementation of the NRRA in California

With input from the SLA, the California Department of Insurance drafted a bill implementing the provisions of the NRRA. Assembly Bill 315 (“AB 315”) was introduced by Assembly Member Solorio on February 9, 2011. The SLA will continue to monitor the status of AB 315 and developments in other states that have the potential to affect the surplus lines market and will continue to alert members of any changes that may affect business practices.

Agreement/Compact

Currently, there are two proposals (an agreement and a compact) meant to address premium tax allocation and reporting requirements for multi-state risks. These are Nonadmitted Insurance Multi-State Agreement (NIMA) and Surplus Lines Insurance Multi-State Compliance Compact as adopted by the National Conference of Insurance Legislators (SLIMPACT-lite)¹. An overview of each and its status are provided below. It remains to be seen which of the two instruments (if any) each state will adopt. It is possible that some states will adopt NIMA while others opt for SLIMPACT-lite, while still others may choose not to enter into any agreement or compact.

Nonadmitted Insurance Multi-State Agreement (NIMA)

The Nonadmitted Insurance Multi-State Agreement (NIMA), drafted by the National Association of Insurance Commissioners (the “NAIC”) Surplus Lines Implementation Task Force (the “Task Force”), was unanimously adopted by the NAIC Plenary on December 16, 2010. NIMA is a tax-sharing agreement that requires “Participating States” to agree to the following:

1. Implement nationwide uniform requirements, forms and procedures that facilitate the reporting, payment, collection and allocation of premium taxes for nonadmitted insurance for multi-state risks;

Currently, there are two proposals to address premium tax allocation and reporting requirements for multi-state risks. They are the Nonadmitted Insurance Multi-State Agreement (NIMA) adopted by the National Association of Insurance Commissioners and the Surplus Lines Insurance Multi-State Compliance Compact (SLIMPACT-Lite) adopted by the National Conference of Insurance Legislators.

¹ SLIMPACT-lite is a successor document to the Surplus Lines Insurance Multi-State Compliance Compact (SLIMPACT).

NIMA is a tax-sharing agreement that requires “Participating States” to agree to implement nationwide uniform requirements, forms and procedures that facilitate the reporting, payment, collection and allocation of premium taxes for nonadmitted insurance for multi-state risks.

2. Allocate nonadmitted insurance premium taxes collected by an insured’s Home State among the applicable Participating States in accordance with detailed allocation methodologies that vary by line of business;
3. Work collaboratively and in a timely manner towards the imposition of NIRA’s nonadmitted insurance premium tax reforms by July 21, 2011; and
4. Establish and utilize a Clearinghouse to facilitate the receipt, allocation, and distribution of the payment of nonadmitted insurance premium taxes to the Participating States.

“Participating State” is defined as “any State that has executed [NIMA] and that has not withdrawn or defaulted” pursuant to the applicable provisions of NIMA. NIMA provides that each Participating State, when it is the Home State of the insured, must require the payment of taxes, fees and assessments utilizing the “Nonadmitted Insurance Premium Tax Allocation Schedule” and “Allocation Formula” provided in NIMA.

At least eight states (Hawaii, Maryland, Mississippi, New Hampshire, New York, Oklahoma, South Dakota, and Wyoming) have proposed legislation language authorizing the adoption of a multi-state agreement or compact that could include NIMA or NIMA-type agreement.

Industry trade groups, such as the National

Association of Professional Surplus Lines Offices, Ltd. (“NAPSLO”), American Association of Managing General Agents (“AAMGA”), Association of Insurance Agents (“AIA”), National Association of Mutual Insurance Companies (“NAMIC”), Excess Line Association of New York (“ELANY”), and Risk and Insurance Management Society, Inc. (“RIMS”) have publicly voiced their opposition to the adoption of NIMA in a public letter to Commissioner James J. Donelon, dated November 15, 2010.

Surplus Lines Insurance Multi-State Compliance Compact (SLIMPACT-lite)

The National Conference of Insurance Legislators (“NCOIL”), the Council of State Governments (“CSG”) and the National Conference of State Legislatures (“NCSL”) have all endorsed Surplus Lines Insurance Multi-State Compliance Compact, as adopted by NCOIL (SLIMPACT-lite), which is also supported by the surplus lines insurance industry, including NAPSLO, AAMGA, ELANY, and the Council of Insurance Agents and Brokers (“CIAB”).

SLIMPACT-lite is a compact, which promises among other things, to (1) streamline and improve the efficiency of the surplus lines market; (2) streamline regulatory compliance with respect to nonadmitted insurance placements by providing for exclusive single-state regulatory compliance for nonadmitted insurance of multi-state risks; (3) establish a Clearinghouse for receipt and dissemination

of premium tax and Clearinghouse transaction data related to nonadmitted insurance of multi-state risks; and (4) adopt uniform rules to provide for premium tax payment, reporting, allocation, data collection and dissemination for nonadmitted insurance for multi-state risks and single-state risks.

In contrast to NIMA, SLIMPACT-lite establishes a “Surplus Lines Insurance Multi-State Compliance Compact Commission” (the “Commission”), charged with developing “Allocation Formulas for each type of Nonadmitted Insurance coverage...with input from Surplus Lines Licensees...based upon readily available data with simplicity and uniformity for the Surplus Line Licensees as a material consideration.” SLIMPACT-lite also addresses foreign insurer eligibility requirements and provides the Commission with the power to adopt mandatory rules establishing the same.

At least four states (Indiana, Kentucky, New Mexico, and Rhode Island) have proposed legislation language authorizing the adoption of SLIMPACT-lite.

SLIMPACT-lite was considered by the NAIC Task Force, but was not adopted by the NAIC.

Broker Responsibility

Irrespective of whether California adopts an agreement or compact, surplus lines brokers must comply with California laws and regulations and those of other states in

which the brokers do business. The California Department of Insurance, in consultation with the Surplus Line Association, is seeking conforming legislation to implement the surplus line portions of the NRRRA (AB 315). Much of AB 315 deals with the concept of a Home State insured. At this point, current California state law applies. However, the SLA recommends that, when the new conforming state law is effective, brokers should, at a minimum, start asking and thinking about the following questions when placing nonadmitted insurance to prepare for the changes ahead as they take effect in order to determine with which state law they must comply:

1. Is the placement on a single state risk or a multi-state risk?
 - a. If the exposure is in only one state, the laws and regulations of that state apply.
 - b. If the exposure is in more than one state, determine whether the insured is a business entity or an individual.
 - a. If the insured is a business entity, home state is where the insured maintains its principal place of business.
 - b. If the insured is an individual, home state is where the insured maintains his or her principal residence.
2. If the insured is a business entity, home state is where the insured maintains its principal place of business.
3. If the insured is an individual, home state is where the insured maintains his or her principal residence.
3. However, if 100% of the insured risk is located out of the state where the insured maintains its principal place of business or his or her principal

SLIMPACT-Lite is a compact that would establish a clearinghouse for receipt and dissemination of premium tax and clearinghouse transaction data related to nonadmitted insurance on multi-state risks. SLIMPACT-Lite would also have the power to adopt mandatory rules for foreign insurer eligibility requirements.

residence (i.e., there is no risk in the state that would otherwise be the home state), the home state for the purposes of that placement is the state to which the greatest percentage of the insured's taxable premium for that insurance contract is allocated.

4. If more than one insured from an affiliated group are named insureds on a single nonadmitted insurance contract, home state is where the member of the affiliate group that has the largest percentage of premium attributed to it under such insurance contract maintains its principal place of business or principal residence.

It is also recommended that brokers keep adequate records of this information.

Here are some hypothetical examples which illustrate issues that may arise:

Hypothetical A

Facts: Surfer A has a home in Hawaii, where he lives from January to February. He lives in Alaska the rest of the year where he maintains his principal residence. He wants to purchase homeowners insurance for the home in Hawaii.

Question: Which state laws and regulations apply for the purposes of placement?

Answer: Hawaii's.

Is this a single state or multi-state risk? Single state-Hawaii, therefore Hawaii's laws apply.

Although Surfer A maintains his principal residence Alaska, because 100% of the risk is located in Hawaii, Hawaii would be considered Surfer A's home state for purposes of the insurance contract insuring the home in Hawaii. The broker placing the insurance must be licensed under the laws and regulations of Hawaii and make placements according to the same, including ensuring that the nonadmitted insurer is licensed in its state of domicile and meets the greater of either (1) Hawaii's minimum capital and surplus requirement; or (2) \$15,000,000.

Please consult Hawaii surplus line and tax laws; under the NRRA, the broker would be required to pay the premium taxes only to Hawaii.

Hypothetical B

Facts: Corporation B has employees in California and New Jersey and wants to procure professional liability insurance for those employees. Seventy percent (70%) of the taxable premium for the insurance contract will be allocated to California and the rest (30%) will be allocated to New Jersey. While Corporation A maintains offices in California and New Jersey, its principal place of business is located in New York.

Question: Which state laws and regulations apply for the purposes of placement?

The California Department of Insurance, in consultation with the Surplus Line Association of California, is seeking conforming legislation to implement the surplus line portions of the federal Nonadmitted and Reinsurance Reform Act.

Answer: California's.

Is this a single state or multi-state risk? Multi-state-covers California and New Jersey.

Is the insured an individual or a business entity? Business entity.

What is the principal place of business of the entity? New York.

Is 100% of the risk outside of the state of the principal place of business? Yes. Risk is 100% located in California and New Jersey.

Where is the greatest portion of the risk located? California, therefore California's laws apply.

Although Corporation B maintains its principal place of business in New York, because no premium is allocated to New York and California has the greater percentage (70%) of the taxable premium for the insurance contract allocated to it than New Jersey, California will be considered the home state of Corporation B, and the broker must be licensed under the laws and regulations of California and make placements according to the same, including ensuring that the nonadmitted insurer is licensed in its state of domicile and has capital and surplus that together total at least \$45,000,000.

Please consult New York and California surplus line and tax laws; under the NRRRA, the

broker would be required to pay the premium taxes only to California, unless subject to an interstate tax compact providing otherwise.

Hypothetical C

Facts: Corporation C has offices in Florida, Mississippi, and Delaware. It needs D&O liability insurance in all three states. Fifty percent (50%) of the taxable premium for the insurance contract will be allocated to Florida, forty-five percent (45%) will be allocated to Mississippi and only five percent (5%) will be allocated to Delaware. Corporation C maintains its principal place of business in Delaware.

Question: Which state laws and regulations apply for the purposes of placement?

Answer: Delaware's.

Is this a single state or multi-state risk? Multi-state-Florida, Mississippi and Delaware.

Is the insured an individual or business entity? Business entity.

What is the principal place of business of the entity? Delaware.

Is 100% of the risk located out of the principal place of business? No, therefore Delaware's laws apply.

Although Delaware only has five percent

AB 315 would require brokers placing insurance for home state insureds to report: (i) the total amount of premium of business conducted; (ii) total premium for single state risks where 100% of the premium is attributable to risks in CA; and (iii) percentage of premium allocated to CA and each other state in the case of multi-state risks.

(5%) of the taxable premium allocated to it, because the insured maintains its principal place of business in Delaware, Delaware will be considered the home state of Corporation C. The broker placing the insurance must be licensed under the laws and regulations of Delaware and make placements according to the same, including ensuring that the nonadmitted insurer is licensed in the state of domicile and meets Delaware's minimum capital and surplus requirement or has at least \$15,000,000, whichever amount is greater.

Please consult the surplus line and tax laws of the state of Delaware; under the NRRRA, the broker would be required to pay the premium taxes only to Delaware, unless subject to an interstate tax compact providing otherwise.

This bulletin is informational only.

The preceding hypothetical examples are provided for informational purposes only. None of the hypothetical examples are to be used or taken as advice for any specific placement or actual policy. Each broker should exercise their own due diligence to update themselves on the new state laws that are about to be enacted at the state level. Brokers should read and familiarize themselves with the NRRRA and other states laws that are being proposed for implementation in the states in which they do business.

AB 315 adds a section to the insurance code authorizing the CA Board of Equalization and the CA Franchise Tax Board to adopt a tax compact or agreement; provides that the act is to take effect immediately as an urgency statute but that certain provisions of the act would become operative on July 21, 2011.

EXECUTIVE DIRECTOR'S ADDRESS - SLA ANNUAL MEETING 2011



Ted Pierce
Executive Director

Les Ross Year as Chairman

First let me warmly welcome you to this the 73rd Annual Meeting of the Surplus Line Association of California. Les Ross, as our 73rd Chairman, demonstrated the natural benefits of hard work. Les, through his verve and interest conveyed to us that good leadership happens in the trenches. Les understands

the relationship between the regimental officer and the ordinary soldier is crucial. With Les, we at the SLA always know the current state of his vision, how well we are doing, and what needs to be done to improve. Les, please know, this is a culture we're happy to be a part of. Thank you for a great year.

Export List

The California Department of Insurance (CDI) held an Export List Hearing on Dec. 6 of 2010. Greg Crouse of member firm Crouse

and Associates testified on behalf of the SLA. Greg suggested to the CDI that all coverages and risks currently on the Export List should remain on the List in 2011. Greg also recommended that landslide coverage, primary flood coverage, and a combination of these coverages should be added to the List as requested by Poulton Associates, a non-resident surplus line broker from Salt Lake City, Utah. Greg provided evidence to show that there is not an adequate market among the admitted carriers for these perils and therefore they should be exempt from the diligent search report. We have not yet heard from the Department if they have accepted landside or flood as Export List additions. We expect to hear of the CDI decision in the coming weeks.

2010 Important SLA Bulletins

Bulletin 1207 – Contained the results of an SLA member satisfaction survey. The number one request for improvement from you the brokers was greater ease in the use of the SLA online filing system. In the area of broker education, there were a number of compliments about SLA live seminars but a greater number of you expressed a preference for on-line courses. We were pleased to learn from the survey that the vast majority of respondents are satisfied with SLA services, our method of information delivery, and believe their needs are being met.

Bulletin 1211 – Announced to the brokers and surplus line insurers a 6% reduction in fees for

applying to be on the List of Eligible Surplus Line Insurers effective July 1, 2010. The initial application fee is now \$4,593 and the renewal application fee is \$2,296.

Bulletin 1213 – Describes the Nonadmitted and Reinsurance Reform Act provisions within the federal Wall Street Reform and Consumer Protection Act passed by Congress on July 21, 2010. We'll hear more about this from our General Counsel, James Woods of Dewey & LeBoeuf.

Bulletin 1224 – Announced that the CDI online broker/agent license renewal service was made available to surplus line broker licensing for the first time.

Bulletin 1226 – Provided a full analysis of the two major surplus line laws adopted by the California Legislature in 2010 (AB 1708 & AB 1837).

Adoption of Infinity Software “SLIP” Product for Electronic Filing

The SLA has engaged the services of Infinity Software, the Tallahassee-based firm that created the Florida Surplus Line Services Office computer system as well as the computer systems for the SLA of Mississippi, Washington, and Nevada. The Infinity product being modified to work within the SLA of CA “SLIP” will provide brokers with an automated electronic filing system that allows you to fully view the status of your filings, tags, and payment of stamping fees. SLIP will also reduce the time and cost of SLA filings, increase

The Surplus Lines Information Portal (SLIP) will allow surplus line brokers to electronically submit their policy information accurately to the stamping office. Brokers will be able to review, analyze, and verify or correct their SLA filings.

filing accuracy, provide convenient batch filing upload capability for high-volume filers, robust reporting tools for agents and insurers, and electronic document management. We look forward to releasing this product to you later this year.

Changes within the CA Department of Insurance

Newly Elected Insurance Commissioner Dave Jones outlined his top three priorities on January 3, 2011 as follows: Implementation of federal health care reform, protection of consumers, and ensuring that California has a competitive and viable insurance market.

The Commissioner's legislative staff know California needs to implement, through state legislation, the surplus line provisions of the Non-admitted and Reinsurance Reform Act (NRRRA) passed by Congress. This bill includes eligibility criteria for nonadmitted insurers, authorization to collect and disburse premium taxes when California is the home state, as well as multistate policies. The provisions of the NRRRA go into effect July 21, 2011, so California must enact an urgency bill to bring the state in compliance with this new federal law. Again, we'll hear more about tis from our General Counsel's remarks.

Commissioner Dave Jones' key appointments thus far are: Nettie Hoge as chief deputy commissioner, Janice Rocco as deputy commissioner of health policy, Michael Martinez as Deputy Commissioner and legislative direc-

tor, Geoff Margolis as special counsel and deputy commissioner, Chris Schultz as deputy commissioner of community programs, and Patricia Tenoso Sturdevant as deputy commissioner of policy.

Two-Hour On-Line Training Slides

AB 1699, or CIC Sec. 1765(f) of the Laws of 2008, requires all surplus line insurance workers involved in surplus line transactions (whether licensed as SLBs or not) to complete a two-hour training course in California surplus line law and regulation once every 5-years. The two-hour training became available on the SLA home page on June 2, 2009 and has been updated twice thus far. Completion of the training slides results in the issuance of a certificate of completion from the SLA to the trainee. Again, this training certificate must be renewed once every 5-years (see SLA Bulletin 1181).

Three-Year Exam under CIC Sec. 1780.58(c)

The SLA is currently undergoing a three-year examination mandated by the insurance code. The CDI selected Macias Consulting Group which is tasked with evaluating SLA operations for process and internal control improvements, determine compliance with the Plan of Operation and the California Insurance Code, evaluate the adequacy and reasonableness of the stamping fee and expenses, assess IT operations and controls for potential improvements, and evaluate progress made toward the recommendations made by the previous

CIC Sec. 1765(f) requires all surplus line insurance workers involved in surplus line transactions (whether licensed as surplus line brokers or not) to complete a two-hour training course in California surplus line law and regulation once every 5-years. A two-hour training slide show can be found on the SLA home page at www.slacal.org.

three-year exam report. Again, the exam is ongoing and a report will be provided to the CDI in early April 2011.

A.M. Best Report on Surplus Lines

The Annual AM Best Special Report on Surplus Lines issued September 2010 demonstrated that the surplus lines industry's direct premiums written (DPW) declined for a third consecutive year in 2009. The 4.1% decline was better or less than the previous year's 6.2% decline, but higher than the overall property/casualty (P/C) industry's DPW decline of only 3.3%. A major source of pricing pressure and profit margin compression comes from the standard market carriers that write risks traditionally insured in the surplus lines market. Recessionary economic conditions, volatile financial markets and competition from Bermuda-based carriers are added challenges for this market, according to the A.M. Best Co. special report.

The good news is surplus lines specialists, particularly among the market leaders, generated considerable operating profits and returns on both revenue and surplus. Surplus line specialists in 2009 released a significant percentage of prior year loss reserves relative to net premiums earned, as did the P/C industry, which led to a sizable benefit on their year-end combined ratio.

SLA Education Seminars

In 2010, we heard you loud and clear that

you want the SLA live seminars to be held throughout the year. In 2011, we will conduct 8 seminars which will be held twice each to serve both Southern and Northern California.

Congressional Effort to Regulate Insurance

We have word that within the first year of the 112th Congress, there is unlikely to be any movement on a bill to create national charters for insurance carriers which in-turn would allow them to bypass state regulation. This is good news for the surplus lines market as it is very possible that federal charters would alter the insurance distribution system if a new league of national and international carriers are given freedom of rate and form. On another front, we'll be watching very carefully how the new Federal Insurance Office (FIO), within the U.S. Department of Treasury, decides to use their newly acquired subpoena power for gathering insurance information from both public and private sources.

Voting Procedures --- SLA Constitution

As a housekeeping matter, please know the SLA Constitution defines a "Quorum" at annual and special meetings of the Association to mean one-third of the resident Members who have made one or more regulatory filings with the SLA in the past year.

What this means in plain English is to be eligible to vote for our slate of new leaders, you must be a resident, licensed, surplus line broker who has made as least one SLA filing

In 2011, the SLA will conduct 8 seminars for continuing education credits to be held twice each to serve both Southern and Northern California.

in the past year. In addition, organizational licensees can assign one designated representative to vote on behalf of their organization license – but only if a filing has been made by the firm in the last year.

The election of SLA officers will continue by email after the Annual Meeting as we did not achieve a quorum at these meetings. Under the SLA Constitution, 373 licensees are eligible to vote (approximately 12% of the 4,342 licenses). We need one-third (125) of these licensees to cast their vote in favor of the slate to achieve a quorum and thus elect our officers and executive committee members. The electronic ballots will be sent shortly after the Los Angeles Meeting held 1/27. For those who are eligible to vote and vote today, please know your vote will be counted.

Thanks to the SLA staff

Joy Erven heads the stamping office as Director and serves as Chief Operating Officer responsible for overseeing operating departments, the administrative functions of accounting, payroll, purchasing, banking, and financial investments. Joy prepares and presents the annual budget and quarterly financial statements and interfaces with the outside Controller and auditors for the annual financial audit.

Linda Cheng is our Financial Manager. Linda and her department coordinate SLA participation in the security review program for the insurance commissioner's List of Eligible Surplus Line Insurers (LESLI). Linda repre-

sents the SLA at monthly meetings with the California Department of Insurance (CDI), and provides input on SLA compliance with the CDI/SLA Plan of Operations.

Pat McAuley, CPCU, ASLI, is our Manager of Data Processing. Pat and her department are responsible for receiving, processing, recording, and storing required filings under California Insurance Code (CIC) section 1780.56(a)(1), and invoicing and collecting stamping fees from brokers for document processing in accordance with CIC section 1780.56(b).

Vienna Murray is our Education Manager. Vienna and her department provide guidance, education, and support to the association membership and interested parties in the understanding of current Surplus Line laws, regulations, and procedures. Vienna works with our Education Committee to develop and provide continuing education seminars throughout the state of California and works closely with various divisions and bureaus within the California Department of Insurance.

As Information Technology Manager, Michael Caturegli and his department are responsible for all computing technology, office equipment, and telecommunications at the SLA. Mike is responsible for ensuring that all internal employees and SLA members have the automated tools they need to access information and process policy filings. The information technology department supports our end-users 24 hours a day, 7 days a week, and

Elections for the officers of the Association and members of the Executive Committee are held annually at the Annual Meeting or as soon thereafter as practicable. Voting in this election is conducted in accordance with Article IX of the SLA Constitution available at www.slacal.org.

continually keeps up with industry trends relating to technology and automation in the marketplace.

All of these managers are dedicated, hard working individuals who make the SLA run. I thank you and your professional staffs for a great operating year in 2010.

I also want to thank the professional staff

of the California Department of Insurance for their teamwork and cooperation as we enter another wave of change in the surplus line section of the state insurance code.

And of course, many thanks to you the brokers for your attention to the rules and regulation of surplus line insurance in California. I'm pleased to be the Executive Director of the Surplus Line Association of California.

Premiums were down in 2010 by 9.5% compared to 2009 while the policy count only saw a reduction of 0.75%.

REPORT OF THE DIRECTOR OF THE STAMPING OFFICE



Joy Erven
Director,
Stamping Office

In January of this year, the SLA held its annual meetings. We conducted the 73rd annual meeting on Tuesday, January 25, 2011 in San Francisco and Thursday, January 27, 2011 in Los Angeles. The purpose of the annual meeting is to report back

to our members the financial condition of the association, important statistics of the CA Surplus Lines industry, and to usher in new committee members.

I have heard, and occasionally thought, that working in insurance is a thankless job. But, the SLA does get appreciative feedback. Recently, I received positive feedback about our website. Many of you have thanked our Education Department for CE credits and for providing great speakers. Brokers thank our Data Processing Department for helping with filing difficult batches and answering questions

pertaining to CDI rulings. In addition, companies thank the Financial Department for shepherding them through the LESLI process to gain eligibility in California. All of our members have been very appreciative of the services we provide.

As I was reviewing the meeting program, I was struck by the fact that this year in review is really a celebration of the hard work of our membership. We are really acknowledging YOU – the members of our Association. The annual meeting is one of our opportunities to thank you. Our industry has seen many changes, and there are more to come. But you have persevered in tough economic times. We see proof of that in our policy count statistics. Premiums were down by 9.5% in 2010, but policy count is only down 0.75%. What does that tell us? That the same number of policies are being written but for a lower price. You are still out there, working harder than ever. For that we applaud you.

In this newsletter, there are statistics we have

compiled from the past year. We think of this as a recital of your accomplishments, because it's truly a reflection of your hard work. As the trending shows, the market has started to turn, and we are looking forward to the resurgence of the Surplus Lines marketplace. California was the largest surplus lines state in 2010, and there is no doubt that an upward trend is on the horizon. The coming years will be prosperous.

In addition, we would like to take this

opportunity to thank the Managers of the SLA for their hard work this year. The Executive and Stamping Committees for their hard work and leadership and Ted Pierce, our Executive Director and again – thank you, the members of our association, for persevering. As Helen Keller said “Alone we can do so little, together we can do so much”.

And we have and will strive to continue to do so. Thank you for a wonderful year.

Any individual or organization licensed as a resident or non-resident surplus line broker under the laws of the State of California shall be deemed a Member of the Association. Membership in the Association shall automatically terminate upon a Member's ceasing to be licensed as a surplus line broker by the State of California.

New Brokers Added to Membership Since October, 2010

Business Entity Licenses

Agency Marketing Services, Inc.
Airsure Limited, LLC
Animal Welfare Organization Insurance Program, LLC
Arcana Insurance Services LP
Aviation Specialty Insurance Services, Inc
Commercial Global Insurance Services of CA, LLC
Daniel & Henry Co., The
Grosslight Insurance Inc
Hamilton Resources Corporation
HCM Event Insurance Services
Hunt Insurance Group, LLC
Intercare Specialty Risk Insurance Services, Inc.
International Specialty Insurance Services Inc
James P. Bennett & Co.
JDM, LLC

Kibble & Prentice Holding Company
KR Consultants, LLC
Lime Street Insurance Services, Inc.
Main Sales Insurance Solutions, Inc.
Mount Diablo Insurance Services LLC
NFP Property & Casualty Services, Inc.
One Risk Group, LLC
Perlas Group, Inc. (The)
RGS Limited LLC
Seacoast Brokers, LLC
Select Marketing Insurance Services, LLC
SHG Insurance Managers, LLC
Southwest Business Corporation
Statewide Insurance Corp.
Stonebridge Underwriters, Inc.
Watercolor Management, Inc.

Individual Licenses

Ahart, Christine Patricia
Amos, Angelica Stefawn
Anderson, Kerry L
Ayd, George Joseph Jr
Barrick, Brian Andrew
Becker, Keith Patrick
Beckham, Jonathan Frederick
Benton, Richard Mark
Biermann, Rebecca Lee
Bowring, Douglas Boyd
Braude, Daniel Jay
Brittain, Alexis Leigh

Buono, Joseph Frank
Calvo-Betdashtoo, Carolina Esther
Carney, Lynn Tyler
Colwell, Katherine Mccrillis
Connors, Yana Yevgenievna
Deneault, Conrad Marcel
Dudley, Gary Lee
Duerfeldt, Treacy H.
Egan, Brian Leigh
Ernst, Donna Marie
Ferguson, Michael Alan
Fiorentino, Kelly Christopher

Fronk, Jennifer Carolyn
Gannaway, Mark Alan
Griffin, Richard Marvin
Grosslight, Gilbert F
Hall, Stephen Harold
Halteman, Kevin David
Heidenreich, Page Leeann
Hollomon, Janet Grey
Hover, Brian Lee
Hunt, Scott Pritchard
Huskins, Priya Cherian
Isakoff, Jonathan David

Jackson, Amanda Coleen
 Javier, Katrina Carla
 Jones, Emmanuel Rogers
 Kanamori, Grant Masaji
 Kuchulis, Nicholas William
 Lamantia, Cynthia Lee
 Lau, Wilson Wai Shun
 Lefkowitz, Peter Mark
 Lewis, James Crane Jr.
 Lopiccolo, James Richard
 Manjarrez, Andy
 Marjorie, Guyler Alaniz Gayle
 Marmolejo, Charles Robert
 Martinez, Steven Todd
 Metcalf, Kirk V
 Metzroth, Veit-Thomas Edzard

Milby, Paul Steven
 Moore, James Edwin III
 Oswald, Carl Thomas
 Ott, Jason Adam
 Patwardhan, Lata Ajit
 Pederson, Wade Allen
 Perlas, Patrick Javier
 Peterson, Frank James
 Phillips, Jason Eric
 Presher, Keith Bennett
 Renshaw, Harry Arlen
 Richmond, Gregory Scott
 Robinson, Andrew Lee
 Sato, Shintaro
 Schiewe, Steven Brent
 Schluntz, Caroline Mary

Scoma, Anthony Carl
 Seink, Patricia Ann
 Smith, Eric Kent
 Sobke, Fred Adrian
 Tipton, Andra Renee
 Tokarz, Summer Leemorrisette
 Vanleeuwen, Chris Deman
 Vargas, Urania Delcarmen
 Vaughn, John William Jr.
 Viernes, Roger Diego
 Villa, Damon William
 Wetzig, Robert Karl
 Yee, Tammi
 Yomjinda, Maria De Los Angeles
 Zafft, Robert James
 Zenoni, Robert Thomas

SLA Membership Totals as of February 17, 2011

California Business Entities	630	Non-Resident Business Entities	451
California Individuals	2,231	Non-Resident Individuals	1,320
Total California	2,861	Total Non-Resident	1,771

Total SLA Membership: 4,632

There are four classes of Members, individual resident Members, individual non-resident Members, organization resident Members, and organization non-resident Members, depending on the type of surplus line broker license held. An individual resident or non-resident Member may, and each organization resident or non-resident Member shall, designate an "authorized representative."

MEMBER PROFILE



Lynda Colucci

Vice President of Professional Liability, Diamond State Group

Lynda Colucci is the Vice President of Professional Liability for Diamond State Group, a member of Global Indemnity plc.

Lynda began her insurance career in 1979 and for 31 years has worked for various insurance carriers and brokers in the Property & Casualty

Liability insurance arena with an emphasis in Professional Liability underwriting, marketing, risk management and consulting.

Her career began in Montana in 1979,

working for Glacier General Assurance Co., underwriting Medical Malpractice. Lynda has worked for a variety of Insurance Companies, Managing General Agencies and Program Administrators including Lexington, Continental, CNA, Professional Insurance Consultants, OUM & Associates, and Medical Indemnity Group. She has served in the capacity of Underwriting & Marketing Management, Director of Underwriting, Assistant Vice President and Vice President. Her career has moved her from Montana to Seattle, to San Francisco, and recently to Los Angeles with Diamond State Group.

Lynda has her BA in Public Administration from the University of Montana. She is a

licensed Surplus Lines Broker, Property Casualty, Life & Disability Agent in several western states.

Lynda has been involved in the Surplus Lines organizations for several years. She served on the Board of the Washington SLA from 2006-2008. She currently serves on the Admitted Market Liaison Committee of the California SLA. Lynda is a member of National Association of Professional Surplus Line Offices (NAPSLO) and the Professional Liability Underwriters Society (PLUS). Lynda is active in the nonprofit arena. She serves as President of the Board of Farrington Foundation (a land conservation organization); Vice President of the California Chapter of the Montana Ambassadors (a business leadership group that serves at the pleasure of the Governor of Montana); and on the Board of Directors for Fishin' Friends (an organization that promotes free fishing for kids). Her past affiliations include the Boards of the Puget Sound Komen Breast Cancer Foundation and Seraph Capital Venture Group in Seattle.

Diamond State Group was formed in 2007

to serve the wholesale brokerage market. It distributes commercial property, general liability, commercial automobile and professional lines products underwritten by its own specialty underwriting staff. Its insurance companies hold admitted licenses and surplus lines qualifications in all 50 states and D.C. and maintain A.M. Best "A" (Excellent) XI ratings. Diamond State currently has offices in Atlanta, Chicago, Dallas, Los Angeles, the Philadelphia area, and San Francisco. Diamond State Group is committed to developing strong, mutually beneficial broker relationships. People, Products, Producers, and Profit are cornerstones of Diamond State Group's leadership in providing insurance for unique or unusual exposures that are not well served by the industry. Diamond State Group is committed to developing strong, mutually beneficial relationships with wholesale brokers and improving production opportunities through geographic expansion and the continuous refinement of the existing brokerage network.

Diamond State is a member of Global Indemnity plc. To learn more about Global Indemnity and its operating divisions go to www.globalindemnity.ie.

In 2010, foreign insurers wrote 75.21% of the California surplus line premium, Lloyd's wrote 17.42%, alien insurers wrote 6.44%, and all others wrote 0.93%.

Premium Totals by Company Type

COMPANY TYPE	(in thousands)			% of TOTAL 12/31/2010
	12/31/2010	12/31/2009	% GROWTH	
LESLI LISTED COMPANIES				
FOREIGN INSURERS	3,151,025	3,590,791	-12.25%	75.21%
LLOYD'S SYNDICATES	729,721	800,103	-8.80%	17.42%
ALIEN INSURERS	270,014	196,136	37.67%	6.44%
SUBTOTAL	\$4,150,761	\$4,587,030	-9.51%	99.07%
ALL OTHER	39,027	44,346	-11.99%	0.93%
TOTAL	\$4,189,788	\$4,631,376	-9.53%	100.00%

Top 100 Surplus Line Brokers

Based on Premium Processed through December 31, 2010

Rank		BROKER	Premium Processed (\$million)		% of Change	% of Total
2010	2009		2010	2009	2010 - 2009	2010
1	1	MARSH USA INC.	\$404.0	\$347.4	16.31%	9.64%
2	2	RISK SPECIALISTS COMPANIES INSURANCE AGENCY, INC. (FKA: WESTERN RISK SPECIALISTS, Inc.)	284.0	333.7	-14.89%	6.78%
3	5	AMWINS INSURANCE BROKERAGE OF CALIFORNIA, LLC	262.6	213.0	23.29%	6.27%
4	3	SWETT & CRAWFORD	218.2	326.2	-33.12%	5.21%
5	4	AON RISK INSURANCE SERVICES WEST, INC.	193.2	263.2	-26.60%	4.61%
6	11	WORLDWIDE FACILITIES, INC.	109.6	85.1	28.73%	2.62%
7	12	CRC INSURANCE SERVICES, INC.	106.4	80.7	31.90%	2.54%
8	7	BLISS AND GLENNON INC	102.0	100.2	1.83%	2.43%
9	8	LOCKTON COMPANIES, LLC	101.9	92.8	9.84%	2.43%
10	10	CRUMP INSURANCE SERVICES, INC.	95.3	91.9	3.72%	2.27%
11	14	WILLIS INSURANCE SERVICES OF CALIFORNIA, INC.	91.8	73.6	24.84%	2.19%
12	6	HART, ANTHONY JOSEPH	87.9	196.5	-55.27%	2.10%
13	9	RISK PLACEMENT SERVICES, INC.	84.3	92.5	-8.85%	2.01%
14	13	AMERICAN E & S INSURANCE BROKERS OF CALIFORNIA, INC.	66.8	78.2	-14.53%	1.60%
15	16	BURNS & WILCOX INSURANCE SERVICES, INC.	63.9	59.4	7.46%	1.52%
16	22	BROWN & RIDING INSURANCE SERVICES, INC.	57.7	47.0	22.78%	1.38%
17	23	PARTNERS SPECIALTY GROUP, LLC	50.0	44.3	12.72%	1.19%
18	21	PROCTOR FINANCIAL, INC.	40.0	47.2	-15.26%	0.95%
19	0	R-T SPECIALTY, LLC	39.4	0.0	100.00%	0.94%
20	24	CROUSE & ASSOCIATES INSURANCE SERVICES OF NORTHERN CALIFORNIA, INC.	39.3	42.2	-6.71%	0.94%
21	25	CHARTWELL INDEPENDENT INSURANCE BROKERS, LLC	34.6	40.4	-14.22%	0.83%
22	17	COLEMONT INSURANCE BROKERS OF CALIFORNIA, LLC	33.6	52.7	-36.19%	0.80%
23	27	WESTERN RE/MANAGERS INSURANCE SERVICES, INC.	33.4	34.2	-2.24%	0.80%
24	26	SOCIUS INSURANCE SERVICES, INC.	33.1	37.6	-11.87%	0.79%
25	29	WOODRUFF-SAWYER & COMPANY	32.9	33.5	-1.67%	0.79%
26	30	BASS UNDERWRITERS, INC.	31.2	32.8	-4.81%	0.75%
27	28	HULL & COMPANY, INC.	30.1	34.1	-11.90%	0.72%
28	18	BORISOFF INSURANCE SERVICES, INC. (DBA: MONARCH E & S INSURANCE SERVICES)	30.0	52.2	-42.53%	0.72%
29	38	ALLIANT INSURANCE SERVICES, INC.	28.4	19.5	45.70%	0.68%
30	36	WILLIS OF NEW YORK INC	28.0	20.5	36.51%	0.67%
31	48	MIDWESTERN GENERAL BROKERAGE, INC.	25.9	14.8	74.95%	0.62%
32	35	INTEGRO USA INC.	25.8	23.1	11.47%	0.61%
33	0	CHARTIS INSURANCE AGENCY, INC.	25.5	0.0	100.00%	0.61%
34	34	HARRY W. GORST COMPANY, INC.	25.0	23.9	4.64%	0.60%
35	33	ALL RISKS, LLC	24.6	27.3	-9.97%	0.59%
36	53	PETERSEN INTERNATIONAL UNDERWRITERS	24.3	12.9	88.09%	0.58%
37	41	W. BROWN & ASSOCIATES PROPERTY & CASUALTY INSURANCE SERVICES	18.9	18.0	4.90%	0.45%
38	37	COASTAL BROKERS INSURANCE SERVICES INC.	18.3	20.5	-10.84%	0.44%
39	39	ALL RISKS, LTD.	17.6	19.0	-7.46%	0.42%
40	45	COOPER GAY RISK SERVICES, INC.	15.9	16.0	-0.94%	0.38%
41	229	WELLS FARGO INSURANCE SERVICES USA, INC.	15.6	1.8	753.07%	0.37%
42	31	SEMINARIO, MICHAEL CARLOS	14.8	32.7	-54.65%	0.35%
43	42	M.J. HALL & COMPANY, INC.	14.8	17.9	-17.24%	0.35%
44	87	LAE INSURANCE SERVICES, INC.	14.4	7.5	91.13%	0.34%
45	58	SHAREBRIDGE PRIVATE EQUITY CONSOLIDATED, INC.	13.8	12.5	10.54%	0.33%
46	54	FRANK CRYSTAL & CO INC	13.8	12.8	7.52%	0.33%
47	64	ALEXANDER, MORFORD & WOO, INC.	13.8	11.6	18.71%	0.33%
48	47	NEITCLEM WHOLESALE INSURANCE BROKERAGE, INC	13.7	15.3	-9.94%	0.33%
49	44	ZURICH E&S INSURANCE BROKERAGE, INC.	13.2	16.6	-20.48%	0.32%
50	59	BARNEY & BARNEY, LLC	12.7	12.4	2.66%	0.30%

THE SURPLUS LINE ASSOCIATION OF CALIFORNIA
Safeguarding Consumers

Rank		BROKER	Premium Processed (\$million)		% of Change	% of Total
2010	2009		2010	2009	2010 - 2009	2010
51	57	R.E. CHAIX & ASSOCIATES INSURANCE BROKERS, INC.	12.4	12.7	-2.68%	0.30%
52	15	ARTHUR J. GALLAGHER & CO. INSURANCE BROKERS OF CALIFORNIA, INC.	12.3	64.1	-80.74%	0.29%
53	40	JOHN L. WORTHAM & SON, L.P.	12.0	18.5	-34.93%	0.29%
54	63	EXCEPTIONAL RISK ADVISORS, LLC	12.0	11.9	0.80%	0.29%
55	62	WESTERN SECURITY SURPLUS INSURANCE BROKERS, INC.	11.7	12.0	-2.90%	0.28%
56	67	COOPER & MCCLOSKEY, INC. INSURANCE BROKERS	11.4	10.5	8.58%	0.27%
57	75	MESSINA, JOSEPH	11.2	9.2	21.71%	0.27%
58	105	EDGEWOOD PARTNERS INSURANCE CENTER	11.2	5.8	91.42%	0.27%
59	69	NAS INSURANCE SERVICES, INC.	11.1	10.1	10.11%	0.27%
60	90	MCGRUFF, SEIBELS & WILLIAMS, INC.	11.0	7.2	53.14%	0.26%
61	55	PACIFIC WHOLESALE INSURANCE BROKERS, LLC	10.8	12.8	-15.38%	0.26%
62	49	SBIB, INC.	10.8	14.5	-25.42%	0.26%
63	66	ARC WEST COAST EXCESS & SURPLUS BROKERAGE, LLC	10.5	11.2	-6.46%	0.25%
64	56	GALEOTTI, GARY WAYNE	10.3	12.7	-19.29%	0.25%
65	76	BEECHER CARLSON INSURANCE SERVICES, LLC	10.0	9.1	10.86%	0.24%
66	61	YATES & ASSOCIATES INSURANCE SERVICES, INC.	10.0	12.2	-18.40%	0.24%
67	70	HUB INTERNATIONAL INSURANCE SERVICES INC.	9.4	10.1	-6.99%	0.22%
68	74	E.L.M. INSURANCE BROKERS, INC.	9.2	9.5	-2.49%	0.22%
69	104	HEFFERNAN INSURANCE BROKERS	8.6	5.9	44.40%	0.20%
70	78	W. B. AHERN ENTERPRISES, INC.	8.5	8.8	-3.38%	0.20%
71	114	COLEMONT INSURANCE BROKERS OF ILLINOIS LLC	8.3	5.4	53.50%	0.20%
72	0	AMWINS BROKERAGE OF GEORGIA, LLC	8.3	0.0	100.00%	0.20%
73	631	BALBOA INSURANCE SERVICES, INC.	8.0	0.1	11571.44%	0.19%
74	81	CAMPBELL & ASSOCIATES INSURANCE BROKERAGE, LLC	7.9	8.3	-5.41%	0.19%
75	77	HCC SPECIALTY UNDERWRITERS, INC.	7.9	8.8	-10.74%	0.19%
76	97	DEALEY, RENTON & ASSOCIATES INSURANCE BROKERS	7.3	6.8	8.08%	0.17%
77	86	ALBERICO, DONALD ANTHONY	7.2	7.8	-7.61%	0.17%
78	80	TRINITY E & S INSURANCE SERVICES, INC.	7.2	8.4	-14.46%	0.17%
79	73	CHIVAROLI & ASSOCIATES, INC.	6.8	9.5	-28.90%	0.16%
80	71	TRACKSURE INSURANCE AGENCY, INC.	6.6	10.0	-33.97%	0.16%
81	89	NAPCO, LLC	6.5	7.3	-10.96%	0.16%
82	85	HALL, JAMES ALLAN	6.5	7.8	-17.37%	0.15%
83	100	HERBERT L. JAMISON & CO., LLC	6.4	6.3	1.01%	0.15%
84	110	IMA OF COLORADO, INC.	6.2	5.7	9.33%	0.15%
85	113	NATIONAL SPECIALTY UNDERWRITERS, INC.	6.2	5.5	14.12%	0.15%
86	92	ANDERSON & MURISON INC.	6.2	7.0	-11.55%	0.15%
87	32	WELLS FARGO OF CALIFORNIA INSURANCE SERVICES, INC.	6.1	32.5	-81.07%	0.15%
88	95	COLEMONT INSURANCE BROKERS OF TEXAS, LP	6.1	6.8	-10.98%	0.15%
89	103	SULLIVAN BROKERS WHOLESALE INSURANCE SOLUTIONS, INC.	6.1	6.0	1.87%	0.15%
90	0	IRONSHORE INSURANCE SERVICES, LLC	6.1	0.0	100.00%	0.14%
91	52	ROBERTSON TAYLOR (CALIFORNIA), INC.	6.0	13.2	-54.75%	0.14%
92	115	JAMES C. JENKINS INSURANCE SERVICE INC.	5.9	5.4	9.76%	0.14%
93	244	ARROWHEAD WHOLESALE INSURANCE SERVICES, INC.	5.8	1.6	265.77%	0.14%
94	94	PROWEST INSURANCE SERVICES, INC.	5.8	6.9	-16.61%	0.14%
95	163	WILLIS OF ILLINOIS, INC.	5.8	3.2	79.58%	0.14%
96	122	REPATH MCAULEY WOODS, LLC	5.7	5.0	13.76%	0.14%
97	111	WHOLESALE CONNECTION INSURANCE SERVICES, LLC	5.6	5.6	-1.32%	0.13%
98	96	G.J. SULLIVAN CO. EXCESS & SURPLUS LINES BROKERS	5.5	6.8	-19.20%	0.13%
99	91	AON/ALBERT G. RUBEN INSURANCE SERVICES, INC.	5.4	7.1	-24.03%	0.13%
100	112	LIPPA SURPLUS LINES BROKERS, INC.	5.4	5.5	-2.28%	0.13%
SUBTOTAL			\$3,584.8	\$3,768.1	-4.86%	85.56%
ALL OTHER BROKERS			605.0	863.2	-29.92%	14.44%
TOTAL			\$4,189.8	\$4,631.4	-9.53%	100.00%

Top 100 Nonadmitted Carriers

Based on Premium Processed through December 31, 2010

RANK			PREMIUM PROCESSED (\$ in millions)		% GROWTH	MARKET SHARE (%)	
2010	2009	CARRIER	2010	2009	2010 - 2009	2010	2009
1	1	LEXINGTON INSURANCE COMPANY	\$684.5	\$809.1	-15.41%	16.34%	17.47%
2	3	SCOTTSDALE INSURANCE COMPANY	155.4	153.9	0.92%	3.71%	3.32%
3	4	LLOYD'S OF LONDON SYNDICATE #2623	132.9	118.0	12.60%	3.17%	2.55%
4	5	EMPIRE INDEMNITY INSURANCE COMPANY	101.6	113.2	-10.24%	2.42%	2.44%
5	7	STEADFAST INSURANCE COMPANY	92.4	95.8	-3.50%	2.21%	2.07%
6	33	ASSOCIATED ELECTRIC & GAS INSURANCE SERVICES LIMITED	88.6	39.5	124.40%	2.11%	0.85%
7	13	COLUMBIA CASUALTY COMPANY	83.9	79.2	5.91%	2.00%	1.71%
8	12	AXIS SURPLUS INSURANCE COMPANY	79.4	79.8	-0.56%	1.89%	1.72%
9	9	QBE SPECIALTY INSURANCE COMPANY	78.9	84.0	-6.13%	1.88%	1.81%
10	2	CHARTIS SPECIALTY INSURANCE COMPANY (FKA: AMERICAN INTERNATIONAL SPECIALTY LINES INSURANCE COMPANY)	77.3	172.7	-55.22%	1.85%	3.73%
11	8	LANDMARK AMERICAN INSURANCE COMPANY	73.3	94.3	-22.30%	1.75%	2.04%
12	14	ILLINOIS UNION INSURANCE COMPANY	73.1	74.0	-1.17%	1.74%	1.60%
13	6	EVANSTON INSURANCE COMPANY	71.9	100.8	-28.63%	1.72%	2.18%
14	44	IRONSHORE SPECIALTY INSURANCE COMPANY	70.9	31.6	124.66%	1.69%	0.68%
15	16	ENDURANCE AMERICAN SPECIALTY INSURANCE COMPANY	69.3	70.5	-1.64%	1.65%	1.52%
16	18	COLONY INSURANCE COMPANY	63.5	68.0	-6.58%	1.52%	1.47%
17	10	MT. HAWLEY INSURANCE COMPANY	62.5	81.8	-23.59%	1.49%	1.77%
18	15	ARCH SPECIALTY INSURANCE COMPANY	62.4	71.4	-12.63%	1.49%	1.54%
19	17	WESTCHESTER SURPLUS LINES INSURANCE COMPANY	62.0	68.2	-9.00%	1.48%	1.47%
20	11	ADMIRAL INSURANCE COMPANY	58.5	79.8	-26.78%	1.40%	1.72%
21	21	HOUSTON CASUALTY COMPANY	57.5	60.9	-5.55%	1.37%	1.31%
22	29	FIRST MERCURY INSURANCE COMPANY	50.6	46.4	8.91%	1.21%	1.00%
23	25	NAVIGATORS SPECIALTY INSURANCE COMPANY	49.3	54.8	-10.06%	1.18%	1.18%
24	24	LLOYD'S OF LONDON SYNDICATE #2003	46.7	55.3	-15.59%	1.11%	1.19%
25	34	SWISS RE INTERNATIONAL SE	46.5	37.6	23.69%	1.11%	0.81%
26	23	LIBERTY SURPLUS INSURANCE CORPORATION	44.6	59.0	-24.53%	1.06%	1.27%
27	20	LLOYD'S OF LONDON SYNDICATE #0033	44.5	61.5	-27.68%	1.06%	1.33%
28	27	ESSEX INSURANCE COMPANY	43.5	47.2	-7.81%	1.04%	1.02%
29	19	LLOYD'S OF LONDON SYNDICATE #2987	43.2	65.3	-33.94%	1.03%	1.41%
30	26	INDIAN HARBOR INSURANCE COMPANY	40.9	47.8	-14.32%	0.98%	1.03%
31	32	AMERICAN SAFETY INDEMNITY COMPANY	39.7	39.9	-0.32%	0.95%	0.86%
32	31	GEMINI INSURANCE COMPANY	39.1	40.4	-3.29%	0.93%	0.87%
33	74	ASPEN SPECIALTY INSURANCE COMPANY	38.9	12.2	218.02%	0.93%	0.26%
34	48	GREAT LAKES REINSURANCE (UK) PLC	38.5	27.7	38.87%	0.92%	0.60%
35	41	NAUTILUS INSURANCE COMPANY	37.9	34.3	10.58%	0.90%	0.74%
36	45	CATLIN SPECIALTY INSURANCE COMPANY	37.1	31.5	17.65%	0.89%	0.68%
37	28	CHUBB CUSTOM INSURANCE COMPANY	36.5	46.5	-21.46%	0.87%	1.00%
38	22	INTERSTATE FIRE & CASUALTY COMPANY	35.0	59.9	-41.54%	0.84%	1.29%
39	43	PRINCETON EXCESS AND SURPLUS LINES INSURANCE COMPANY	34.8	32.2	8.09%	0.83%	0.70%
40	36	LLOYD'S OF LONDON SYNDICATE #0623	32.9	35.7	-7.79%	0.79%	0.77%
41	39	JAMES RIVER INSURANCE COMPANY	31.1	35.2	-11.54%	0.74%	0.76%
42	30	ALTERRA EXCESS & SURPLUS INSURANCE COMPANY	31.0	41.7	-25.59%	0.74%	0.90%
43	38	CENTURY SURETY COMPANY	29.3	35.3	-16.80%	0.70%	0.76%
44	37	LLOYD'S OF LONDON SYNDICATE #0510	29.1	35.5	-17.99%	0.70%	0.77%
45	88	ENERGY INSURANCE MUTUAL LIMITED	26.6	9.5	181.33%	0.64%	0.20%
46	56	GREAT AMERICAN E&S INSURANCE COMPANY	26.3	20.3	29.54%	0.63%	0.44%
47	49	DARWIN SELECT INSURANCE COMPANY	25.7	26.9	-4.44%	0.61%	0.58%
48	40	NORTH AMERICAN CAPACITY INSURANCE COMPANY	25.1	34.7	-27.73%	0.60%	0.75%
49	42	ALLIED WORLD NATIONAL ASSURANCE COMPANY	21.7	33.7	-35.77%	0.52%	0.73%
50	47	LLOYD'S OF LONDON SYNDICATE #2488	21.5	28.7	-25.06%	0.51%	0.62%

THE SURPLUS LINE ASSOCIATION OF CALIFORNIA
Safeguarding Consumers

RANK			PREMIUM PROCESSED (\$ in millions)		% GROWTH	MARKET SHARE (%)	
2010	2009	CARRIER	2010	2009	2010 - 2009	2010	2009
51	35	LLOYD'S OF LONDON SYNDICATE #1200	21.2	36.9	-42.47%	0.51%	0.80%
52	51	BURLINGTON INSURANCE COMPANY	20.3	22.8	-10.96%	0.49%	0.49%
53	59	HUDSON SPECIALTY INSURANCE COMPANY	19.3	19.6	-1.39%	0.46%	0.42%
54	67	LLOYD'S OF LONDON SYNDICATE #1084	19.1	15.3	24.99%	0.46%	0.33%
55	58	LLOYD'S OF LONDON SYNDICATE #2001	18.4	19.6	-6.03%	0.44%	0.42%
56	82	UNITED SPECIALTY INSURANCE COMPANY	18.4	10.5	74.84%	0.44%	0.23%
57	64	LLOYD'S OF LONDON SYNDICATE #1414	17.6	16.3	7.81%	0.42%	0.35%
58	57	LLOYD'S OF LONDON SYNDICATE #4472	17.5	20.2	-13.10%	0.42%	0.44%
59	72	LLOYD'S OF LONDON SYNDICATE #0958	16.1	13.8	17.17%	0.38%	0.30%
60	61	LLOYD'S OF LONDON SYNDICATE #4444	15.9	17.7	-10.29%	0.38%	0.38%
61	52	EVEREST INDEMNITY INSURANCE COMPANY	15.8	21.1	-25.18%	0.38%	0.46%
62	50	COMMONWEALTH INSURANCE COMPANY	15.5	23.9	-35.42%	0.37%	0.52%
63	60	LLOYD'S OF LONDON SYNDICATE #4242	15.1	18.2	-16.80%	0.36%	0.39%
64	55	LLOYD'S OF LONDON SYNDICATE #5000	14.1	20.3	-30.72%	0.34%	0.44%
65	53	ASPEN INSURANCE UK LIMITED	13.9	20.6	-32.30%	0.33%	0.44%
66	62	GENERAL STAR INDEMNITY COMPANY	13.9	17.5	-20.42%	0.33%	0.38%
67	46	NATIONAL FIRE & MARINE INSURANCE COMPANY	13.6	31.2	-56.51%	0.32%	0.67%
68	69	WESTERN HERITAGE INSURANCE COMPANY	13.3	14.0	-4.58%	0.32%	0.30%
69	66	LLOYD'S OF LONDON SYNDICATE #2010	12.6	15.4	-18.04%	0.30%	0.33%
70	93	LLOYD'S OF LONDON SYNDICATE #3624	12.5	8.7	43.35%	0.30%	0.19%
71	97	GENERAL SECURITY INDEMNITY COMPANY OF ARIZONA	12.5	8.2	52.63%	0.30%	0.18%
72	71	HOMELAND INSURANCE COMPANY OF NEW YORK	12.2	13.9	-11.86%	0.29%	0.30%
73	63	COLONY NATIONAL INSURANCE COMPANY	12.1	16.6	-26.88%	0.29%	0.36%
74	78	LLOYD'S OF LONDON SYNDICATE #1206	11.7	10.9	7.30%	0.28%	0.24%
75	105	LLOYD'S OF LONDON SYNDICATE #4020	11.5	5.7	102.63%	0.27%	0.12%
76	75	LLOYD'S OF LONDON SYNDICATE #0807	11.5	11.8	-2.43%	0.27%	0.25%
77	91	UNITED NATIONAL INSURANCE COMPANY	11.4	9.2	23.30%	0.27%	0.20%
78	73	LLOYD'S OF LONDON SYNDICATE #2791	10.8	12.5	-13.45%	0.26%	0.27%
79	80	ROCKHILL INSURANCE COMPANY	10.6	10.8	-2.08%	0.25%	0.23%
80	79	LLOYD'S OF LONDON SYNDICATE #0570	10.6	10.8	-2.48%	0.25%	0.23%
81	85	LLOYD'S OF LONDON SYNDICATE #1183	10.4	10.2	1.31%	0.25%	0.22%
82	70	FIREMAN'S FUND INSURANCE COMPANY OF OHIO	9.6	13.9	-30.86%	0.23%	0.30%
83	87	MOUNT VERNON FIRE INSURANCE COMPANY	9.6	9.5	0.11%	0.23%	0.21%
84	119	AXIS SPECIALTY EUROPE LIMITED	9.3	4.2	120.76%	0.22%	0.09%
85	76	FIRST SPECIALTY INSURANCE CORPORATION	9.1	11.7	-21.92%	0.22%	0.25%
86	98	MAXUM INDEMNITY COMPANY	8.9	8.1	10.18%	0.21%	0.17%
87	68	LLOYD'S OF LONDON SYNDICATE #1225	8.8	15.1	-41.82%	0.21%	0.33%
88	95	GOTHAM INSURANCE COMPANY	8.5	8.5	-0.26%	0.20%	0.18%
89	100	ST. PAUL SURPLUS LINES INSURANCE COMPANY	8.5	7.4	14.65%	0.20%	0.16%
90	114	LLOYD'S OF LONDON SYNDICATE #1209	8.4	4.8	75.16%	0.20%	0.10%
91	90	USF INSURANCE COMPANY	8.0	9.2	-13.72%	0.19%	0.20%
92	94	LLOYD'S OF LONDON SYNDICATE #2121	7.9	8.6	-7.81%	0.19%	0.19%
93	81	LLOYD'S OF LONDON SYNDICATE #2000	7.7	10.6	-27.52%	0.18%	0.23%
94	83	LLOYD'S OF LONDON SYNDICATE #0435	7.5	10.4	-27.50%	0.18%	0.22%
95	77	VOYAGER INDEMNITY INSURANCE COMPANY	7.4	11.2	-33.47%	0.18%	0.24%
96	92	PENN-STAR INSURANCE COMPANY	7.3	9.2	-20.24%	0.17%	0.20%
97	84	AMERICAN EMPIRE SURPLUS LINES INSURANCE COMPANY	7.1	10.3	-31.35%	0.17%	0.22%
98	131	TORUS SPECIALTY INSURANCE COMPANY	6.8	3.2	109.95%	0.16%	0.07%
99	127	LLOYD'S OF LONDON SYNDICATE #1919	6.7	3.5	91.23%	0.16%	0.08%
100	89	MAIDEN SPECIALTY INSURANCE COMPANY	6.7	9.3	-27.26%	0.16%	0.20%
SUBTOTAL			\$3,950.5	\$4,356.0	-9.31%	94.29%	94.05%
All Other Companies			239.3	275.4	-13.12%	5.71%	5.95%
TOTAL			\$4,189.8	\$4,631.4	-9.53%	100.00%	100.00%

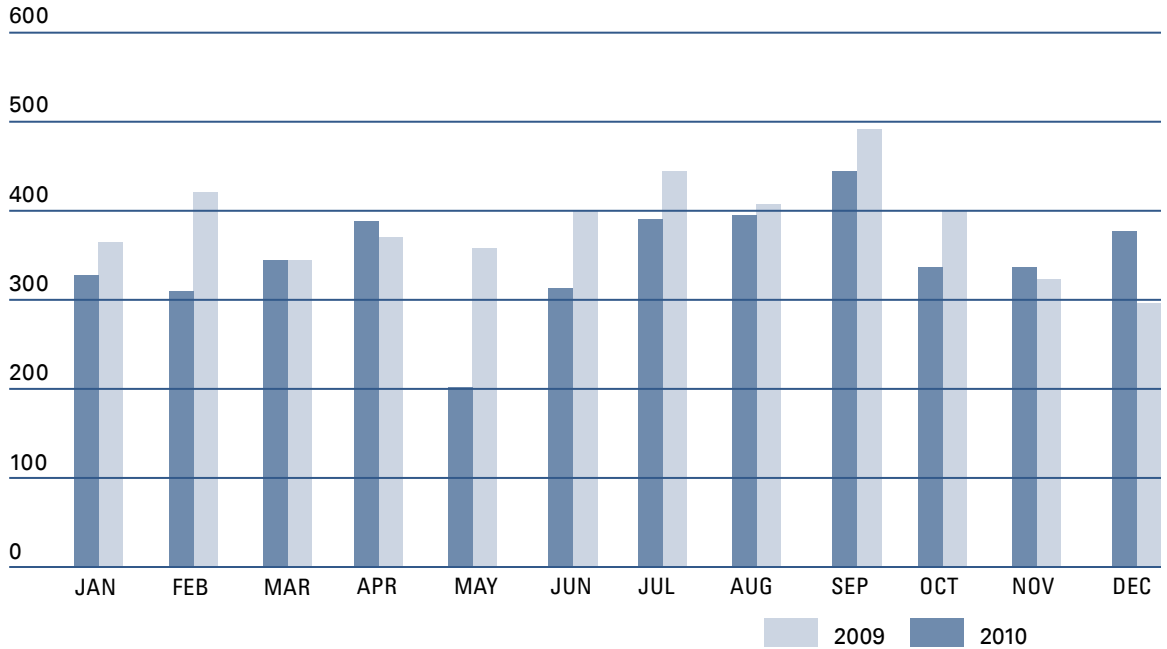
Top 50 Coverages

Based on Premium Processed through December 31, 2010

Rank				PREMIUM PROCESSED (\$million)		% GROWTH	% OF TOTAL
2010	2009	EXPORT	COVERAGE	2010	2009	2010 - 2009	2010
1	1		GENERAL LIABILITY	\$754.1	\$896.6	-15.90%	18.00%
2	2	E	COMMERCIAL DIC/STAND ALONE EARTHQUAKE	\$584.9	\$629.0	-7.01%	13.96%
3	3		ERRORS AND OMISSIONS	\$526.0	\$578.2	-9.02%	12.56%
4	4		ALL RISK COMMERCIAL PROPERTY	\$326.3	\$350.7	-6.97%	7.79%
5	6	E	INDIVIDUAL INSUREDS WITH LARGE SCHEDULES WHERE THE TIV (TOTAL INSURED VALUES) ARE IN EXCESS OF \$500 MILLION	\$275.4	\$245.2	12.31%	6.57%
6	5		SPECIAL MULTI-PERIL PACKAGE	\$259.4	\$282.1	-8.06%	6.19%
7	8		EXCESS LIABILITY	\$244.1	\$219.4	11.25%	5.83%
8	10	E	EXCESS LIABILITY WHERE PART OF UNDERLYING IS NONADMITTED	\$185.0	\$140.8	31.40%	4.41%
9	7		MISCELLANEOUS	\$139.0	\$238.1	-41.61%	3.32%
10	9		PROFESSIONAL LIABILITY	\$126.4	\$153.1	-17.47%	3.02%
11	12		DIRECTORS AND OFFICERS	\$107.0	\$104.3	2.57%	2.55%
12	11	E	ENVIRONMENTAL IMPAIRMENT REMEDIATION & POLLUTION LIABILITY	\$80.4	\$136.2	-41.00%	1.92%
13	14	E	EMPLOYMENT PRACTICES LIABILITY	\$68.1	\$62.8	8.38%	1.62%
14	15	E	PRODUCTS/COMPLETED OPERATIONS (WRITTEN ON A STAND ALONE BASIS)	\$50.9	\$59.4	-14.34%	1.22%
15	13		COMMERCIAL PROPERTY-BASIC	\$42.6	\$75.3	-43.39%	1.02%
16	16		INLAND MARINE	\$31.5	\$37.3	-15.62%	0.75%
17	25	E	HIGH LIMITS DISABILITY	\$29.8	\$17.1	74.38%	0.71%
18	18		HOSPITALS	\$29.2	\$33.6	-12.91%	0.70%
19	17	E	VACANT BUILDINGS	\$27.0	\$34.7	-22.05%	0.65%
20	19		HOMEOWNERS MULTI-PERIL	\$26.4	\$29.0	-8.75%	0.63%
21	20	E	EVENT CANCELLATION	\$20.8	\$26.9	-22.63%	0.50%
22	21		AUTO PHYSICAL DAMAGE-COMMERCIAL	\$19.9	\$22.5	-11.61%	0.48%
23	24		HOMEOWNERS	\$19.0	\$17.1	11.07%	0.45%
24	33	E	CONTRACTORS ENGAGED IN CONSTRUCTION OF NEW TRACT HOMES AND/OR NEW CONDOMINIUMS	\$17.0	\$8.7	94.79%	0.41%
25	23		TERRORISM	\$13.7	\$17.5	-21.83%	0.33%
26	27		GARAGE LIABILITY	\$13.1	\$13.8	-5.01%	0.31%
27	26	E	SECURITY GUARD SERVICES	\$12.9	\$15.2	-14.96%	0.31%
28	30		AUTO LIABILITY-COMMERCIAL	\$12.8	\$12.3	3.55%	0.30%
29	28		AVIATION	\$12.3	\$12.7	-2.80%	0.29%
30	29		SINGLE FAMILY DWELLING/DUPLEX	\$11.9	\$12.3	-3.34%	0.28%
31	34	E	PRODUCTS RECALL	\$10.3	\$8.5	21.92%	0.25%
32	31		ACCIDENT	\$10.2	\$10.1	0.64%	0.24%
33	35		GROUP HEALTH	\$6.5	\$7.9	-17.54%	0.16%
34	39	E	PERSONAL ARTICLES FLOATERS WRITTEN ON A STAND ALONE BASIS WHERE THE VALUE OF THE SCHEDULE IS IN EXCESS OF \$1,000,000 OR CONTAINS A SINGLE ITEM(S) OVER \$100,000	\$6.5	\$5.1	26.59%	0.15%
35	32		AUTO COMBINED LIAB & PHYS DAMAGE-COMM.	\$5.2	\$9.3	-44.55%	0.12%
36	22		EXCESS WORKERS COMPENSATION	\$4.8	\$17.5	-72.37%	0.12%
37	38	E	AMUSEMENT PARKS/CARNIVALS/DEVICES	\$4.8	\$5.5	-14.26%	0.11%
38	45		RESIDENTIAL EARTHQUAKE	\$4.6	\$3.3	39.69%	0.11%
39	37		DISABILITY INCOME	\$4.6	\$5.8	-21.33%	0.11%
40	44		PRODUCT TAMPERING	\$3.7	\$3.4	8.45%	0.09%
41	46	E	SHORT TERM SPECIAL EVENTS (EXCLUDING HOLE IN ONE COVERAGE)	\$3.5	\$3.2	11.16%	0.08%
42	36		SPECIAL MULTI-PERIL WITH TERRORISM	\$3.3	\$6.6	-49.67%	0.08%
43	41		FIDELITY	\$3.1	\$3.8	-18.56%	0.07%
44	42	E	CRANE & RIGGING CONTRACTORS	\$3.0	\$3.8	-21.37%	0.07%
45	43		BONDS	\$2.6	\$3.7	-30.88%	0.06%
46	48	E	CLINICAL & SIMILAR TESTS OF PHARMACEUTICAL, MEDICAL, BIOLOGICAL AND OTHER SIMILAR PRODUCTS	\$2.3	\$2.7	-12.93%	0.06%
47	51	E	EXCESS FLOOD	\$2.0	\$2.0	2.34%	0.05%
48	40	E	OILFIELD CONTRACTORS	\$2.0	\$4.1	-51.73%	0.05%
49	62	E	AMUSEMENT PARKS/CARNIVALS AND AMUSEMENT DEVICES	\$1.9	\$0.7	198.27%	0.05%
50	49		CRIME	\$1.9	\$2.6	-25.99%	0.05%
			SUBTOTAL	\$4,153.7	\$4,591.5	-9.53%	99.14%
			All Other Coverages	36.0	39.9	-9.57%	0.86%
			TOTAL	\$4,189.8	\$4,631.4	-9.53%	100.00%

Comparison of Premium Processed for 2010 versus 2009

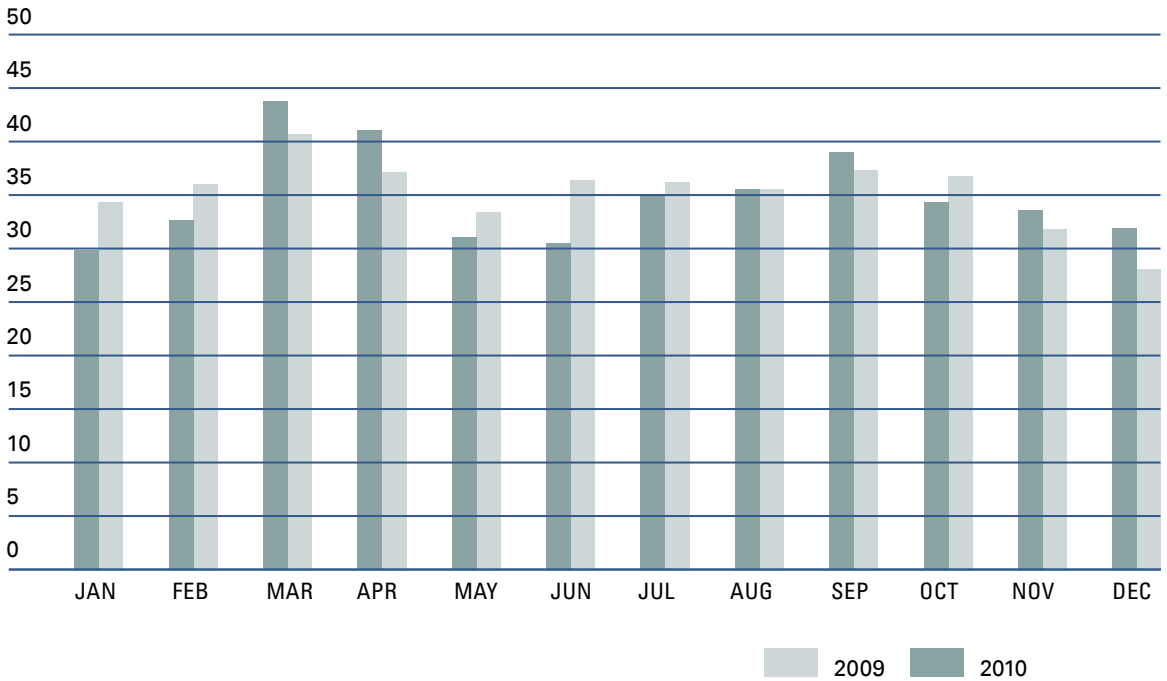
All values represented in Millions



Surplus line premiums continue to decline as the market remains soft.

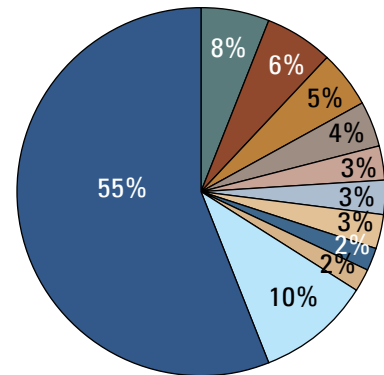
Comparison of Items Processed for 2010 versus 2009

All values represented in Thousands



Issued Tags for 2010

Tags Description	Percentage	Count
Late Filing with Explanation	55%	62,306
Late Filing	8%	7,654
Incomplete SL2 Form	6%	7,644
Section 7(B) of SL2 Incomplete	5%	5,998
Incomplete SL1 Form	4%	5,074
Renewal has No Record of Prior Policy	3%	3,473
No Record of Policy Endorsement	3%	3,346
Incomplete Admitted Company Names	3%	3,251
Invoice Date	2%	2,386
Unlisted Admitted Company	2%	2,228
All Other Tags	10%	77,781
Total		115,140



Over 50% of the tags issued by the stamping office are for late filings.

INFORMATION TECHNOLOGY

In December, 2010, the SLA and Infinity Software solidified an agreement to begin development of the new Broker Portal (a.k.a. “SLIP”) system. Software design and development began on January 3, 2011, and is largely based on the Infinity Software package called “SLIP”. Variants of SLIP are used in Washington, Nevada, Mississippi, and Florida to provide for web-based policy filing and online broker account information. The SLA of California and Infinity are working to customize SLIP for the unique requirements of its members and State. Once completed, members will be able to submit filings, including electronic SL-1, SL-2 and declarations pages. Brokers will also be able to have filings automatically submitted through

their Agency Management System (AMS) directly to the California SLA. The degree of automation will be dependent on the existing technology at each broker’s office. In addition, the SLA has been listening very closely to the affects of NRRRA and other legislation on the current filing and policy reporting processes. These changes are being closely monitored and will be included in our release of SLIP. The SLIP Broker Portal is expected to be available to all SLA members in Q3’2011.

Feel free to contact the SLA with any questions or concerns about this or other projects at 415-434-4900 or visit us at www.slacal.org.

Scheduled Educational Events for The Surplus Line Association of California

March 2011 - May 2011

All our seminars are approved for California Fire & Casualty Broker-Agents (FX)
and Personal Lines Broker-Agents (PL)

Everyday Ethics for the Insurance Professional

Presented by

Patrick E. Hanley

President

Socius Insurance Services, Inc.

Stephen A. Hause, CPCU

Principal

Edgewood Partners Insurance Center

Jenny Sourba

Underwriting Manager, Management and Professional Liability

CNA

Registration at 7:30 a.m.

Seminar 8:00 a.m. - 12:00 p.m. - 4 CE Credits - Course # 255527

(satisfies the 4-hour CDI ethics requirement)

Dates

Tuesday, March 15, 2011

Hilton Universal City

555 Universal Hollywood Drive

Universal City, CA 91608

Wednesday, March 16, 2011

PG&E Conference Center Auditorium

245 Market Street

San Francisco, CA 94105

(use rear entrance)

The Non-Admitted & Reinsurance Reform Act (NRRRA): What Every California Surplus Line Broker Must Know Come July 21

Presented by:

Hank Haldeman

Executive Vice President and Director

The Sullivan Group

Registration at 8:00 a.m.

Seminar 8:30 a.m. - 11:30 a.m. - 3 CE Credits - Course # 255487

Dates

Tuesday, April 19, 2011

Hilton Universal City

555 Universal Hollywood Drive

Universal City, CA 91608

Wednesday, April 20, 2011

PG&E Conference Center Auditorium

245 Market Street

San Francisco, CA 94105

(use rear entrance)

Mock Trial: Who Faces Privacy Breach Liability Claims? Everyone.

Presented by:

Louie Castoria

Attorney at Law

Wilson Elser Moskowitz & Dicker LLP

Registration at 8:00 a.m.

Seminar 8:30 a.m. - 11:30 a.m. - 3 CE Credits - pending CDI approval

Dates

Tuesday, May 17, 2011

Hilton Universal City

555 Universal Hollywood Drive

Universal City, CA 91608

Wednesday, May 18, 2011

PG&E Conference Center Auditorium

245 Market Street

San Francisco, CA 94105

(use rear entrance)

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Davis Moore - Vice Chairman

Worldwide Facilities, Inc

Pam Quilici - Secretary Treasurer

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