

# THE SURPLUS LINE ASSOCIATION

OF CALIFORNIA

315 MONTGOMERY STREET

SAN FRANCISCO, 4

SAN FRANCISCO  
TELEPHONE YUKON 6-0763  
LOS ANGELES  
510 SOUTH SPRING STREET  
MADISON 9-2571

THOMAS A. SCADDEN  
MANAGER

ROSS MURPHY  
ASST. MANAGER

JOHN L. GUIDERY  
ASST. MANAGER

January 8, 1960

NO. 119

BULLETIN TO ALL MEMBERS:

RE: SECURITY INSURANCE COMPANY, LTD.  
BRITISH WEST INDIES

Enclosed please find copy of letter dated December 21, 1959, to this office from the Insurance Commissioner of California as well as copy of a letter dated December 10, 1959, to the Insurance Department of California from the Insurance Commissioner of New Jersey.

Would please ask that you advise this office in the event that any business has been written by you, either in part or in its entirety, in the Security Insurance Company, Ltd., British West Indies.

*Thomas A. Scadden*

MANAGER

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Encs.



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1959 DEC 22 AM 8:04

SURPLUS LINE  
ASSN OF CALIF.

STATE OF CALIFORNIA

Department of Insurance

1102 MARKET STREET  
SAN FRANCISCO 2

December 21, 1959

The Surplus Line Association  
315 Montgomery Street  
San Francisco, California

ATTENTION: Mr. Thomas A. Scadden

SUBJECT: Security Insurance Company, Ltd.  
British West Indies

Gentlemen:

We enclose herewith copy of communication dated December 10, 1959 from the Department of Banking and Insurance of the State of New Jersey, advising that from information received by that Department it would appear that the above insurer is insolvent.

Although you have advised us that you know of no instance in which such insurer has been used by a California licensed surplus line broker, it seems to us wise that you acquaint your membership with the enclosed information.

Very truly yours,

F. BRITTON McCONNELL  
Insurance Commissioner

By

A handwritten signature in cursive script, appearing to read "J. W. Andrews".

J. W. ANDREWS, Assistant Chief  
Compliance and Legal Division

JNA:ce

Enclosure



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1959 DEC 22 AM 9:01

State of New Jersey

SURPLUS LINE  
ASS'N OF CALIF

DEPARTMENT OF BANKING AND INSURANCE

BUREAU OF INSURANCE

STATE HOUSE ANNEX  
TRENTON 22

December 10, 1959

TO THE INSURANCE DEPARTMENT ADDRESSED:

On December 4, 1959, this Department became aware of the existence of the Security Insurance Company, Ltd. domiciled in the British West Indies and that at least one surplus line broker licensed in this State has effectuated coverage with this insurer.

From information received by this Department it would appear that the said Security Insurance Company, Ltd. is insolvent and this information is being passed along for your knowledge and consideration.

Charles R. Howell  
Commissioner of Banking and Insurance