

THE SURPLUS LINE ASSOCIATION OF CALIFORNIA 50 California Street, 18th Floor San Francisco, CA 94111

THEODORE M. PIERCE EXECUTIVE DIRECTOR

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BULLETIN # 1213

RE: H.R. 4173 Known As "The Dodd-Frank Wall Street Reform and Consumer Protection Act"

On July 21, 2010, President Obama signed H.R. 4173 into law. H.R. 4173 includes the Nonadmitted & Reinsurance Reform Act (NRRA) which addresses eligibility requirements of the non-admitted insurers. Please note that the provisions of NRRA **do not** take effect until July 21, 2011 (one year from the enactment date).

At this time, all non-admitted insurers on the California List of Eligible Surplus Line Insurers (LESLI) and LESLI applicants must continue to comply with the reporting and eligibility requirements that are currently in effect until further notice.

The California Department of Insurance (CDI) is working on the implementation of the changes created by the surplus line provisions of NRRA. When we receive instructions from the CDI concerning changes to the current procedures, we will advise you accordingly.

If you have any questions or concerns, please contact Keith Kuzmich, Chief, Licensing Services Division, CDI, at (916) 492-3511, or Linda Cheng or myself at (800) 334-0491 or (415) 434-4900.

Theodore M. Pierce Executive Director