

THE SURPLUS LINE ASSOCIATION

OF CALIFORNIA

JOHN L. GUIDERY

MANAGER

A. L. LATHROP

ASST. MANAGER

315 MONTGOMERY STREET

SAN FRANCISCO, 4

December 12, 1961

SAN FRANCISCO
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LOS ANGELES
510 SOUTH SPRING STREET
MADISON 9-2571

NO. 165

BULLETIN TO ALL MEMBERS:

RE: SOUTHWEST CASUALTY INSURANCE COMPANY

For your information, the Insurance Department has directed the following letter to the Association:

"After receipt of your letter of November 10, 1961, relating to the above insurer, we reviewed such information as was available to us relating to the above insurer. We believe it clear that such insurer could not qualify for the transaction of its insurance business in California, and this is true even though its capital has been increased to \$400,000 and a \$725,000 contribution had been made to surplus. We do not believe it proper, therefore, that a pool or syndicate be used for the carrier of a California risk if Southwest Casualty Insurance Co. assumes as its direct obligation any portion of such risk, unless adequate financial information can be submitted to us satisfying us that under the circumstances such insurer may properly be used as a carrier of California risks."

Please be governed accordingly.


ASST. MANAGER