

# THE SURPLUS LINE ASSOCIATION

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BULLETIN TO ALL MEMBERS:

RE: SHORT-TERM COVERAGES

Insurance, both first party and third party, which provides "spot" coverage on special events such as fairs, dances, exhibits, etc. has required prior submission to the stamping office in accordance with the rules set forth on pages 33 and 54 of the Surplus Line Association manual. Information has been developed which establishes the fact that domestic companies now offer a very substantial market for this type of coverage.

This subject was discussed by the Stamping Office and Contact Committee at its meeting on April 11th and it was decided that henceforth the writing of non-admitted insurance on short term exposures as detailed in the first paragraph of this bulletin must be in conformity with the general rules and basic principles; ie., distress lines which are unacceptable to the majority of admitted companies which customarily write the type of coverage described may be exported provided the rate and/or premium charged is not lower than the lowest rate which will be accepted by any admitted carrier and provided completed SLA-101 forms are obtained prior to the inception dates.

  
MANAGER