

# THE SURPLUS LINE ASSOCIATION

OF CALIFORNIA

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## BULLETIN TO ALL MEMBERS

Re: Commonwealth Marine and General Assurance Company Ltd.  
Belize City, Belize, Central America

Recent filings by a few members reveal the use of this company to write hospital and doctors malpractice insurance.

As long ago as 1965 the Association was notified by the California Insurance Department that this company should be considered not acceptable at that time for surplus line placements and this information was communicated to the membership in Bulletin No. 226 dated August 17, 1965.

Subsequently (we are informed) the company retired to the status of an Investment Trust and only recently has reentered the insurance market.

Although some information about the company has been made available, no formal presentation has been made respecting the merits of the company for surplus line placements. Discussion with the California Insurance Department has determined that the company has not been sufficiently reviewed by either the Department or the Association to justify use by the members for surplus line exportation of business. In the absence of any such request and review of its complete financial and managerial qualifications, members are advised that it should not be used for placement of California risks.

These advices are based upon the lack of information concerning insurance regulation in Belize and the lack of current and complete information respecting the financial stability, reputation and integrity of the company in accordance with Section 1765.1 of the Insurance Code.

Very truly yours,



A.B. Herrick  
Manager

ABH:rkc