

# THE SURPLUS LINE ASSOCIATION

OF CALIFORNIA

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September 26, 1957

NO. 57

BULLETIN TO ALL MEMBERS:

RE: UNLAWFUL ENDORSEMENT

An endorsement reading as follows has been submitted to the Insurance Commissioner for his approval or disapproval:

"In consideration of the premium, and the stipulations, terms and conditions of the Certificate to which this endorsement is attached, it is agreed that the assured shall have the option to renew this Certificate annually for two successive years by the payment of a premium calculated on the same basic scale as that used at the inception of this Certificate, provided each such renewal shall be evidenced by the issuance of a properly countersigned renewal certificate and that each such option to renew be exercised not later than the expiration date of the Certificate or of the Renewal Certificate last issued.

No insurance shall exist hereunder beyond the expiration date of the Certificate or Renewal Certificate last issued."

The Insurance Department has stated that the use of this endorsement in connection with Surplus Line insurance certificates and or policies is unlawful. It was suggested that this office bulletin the membership calling their attention to this decision.

Will please ask that the members be governed in accordance with the above in the future.



MANAGER

TAS:BW