

THE SURPLUS LINE ASSOCIATION

OF CALIFORNIA

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BULLETIN TO ALL MEMBERS:

RE: PREMIUM BREAKDOWNS ON ORIGINAL PREMIUMS
AND SUBSEQUENT PREMIUM ADJUSTMENTS

It is a requirement that the Stamping Office maintain a record of all premiums written by members by lines of insurance.

The above requirement, however, is subject to certain exceptions such as when Excess Bodily Injury and Property Damage is written because of the declination of an admitted carrier to write the increased limits. This excess coverage may include O. L. & T., M. & C., Automobile, and Products and a breakdown is not necessary.

This exception, however, does not apply when the primary and excess insurance are with a Non-Admitted Insurer.

It is necessary that this breakdown be furnished on all risks, involving more than one class or line of insurance, except when a so-called Multiple Line is classified as an Inland Marine risk under the Nation-Wide Definitions of the Inland Marine Bureau, which is the standard used by the Stamping Office.

Presently, our breakdown on lines of insurance amounts to eighty-eight different classifications. In sending out the member's comparison statements of their percentage of business written, to the total of business written, by lines of insurance, it is necessary that we have the premium breakdowns accurate so as to reflect an accurate comparison.

The Stamping Office and Contact Committee, at a meeting held on March 4, 1958, authorized the Stamping Office to send out this bulletin with the request that the members in the future please comply with the above requirement at the time of filing certificates and/or premium adjustments.

Thomas A. Scadden

MANAGER

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