



The Surplus Line Association of California

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Executive Director

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BULLETIN #978

RE: STAMPING FEE DECREASE FROM 0.25% TO 0.125% - EFFECTIVE 01/01/03

The Executive and Stamping Office & Contact Committees approved a decrease in stamping fee from 0.25% to 0.125% effective January 01, 2003.

NEW & RENEWAL BUSINESS

All new and renewal policies/certificates, and extension endorsements with an effective date on or after January 01, 2003 will incur a stamping fee of 0.125%.

ADDITIONAL & RETURN PREMIUMS

Policies/certificates effective prior to 01/01/03:

On all endorsements (excluding extension endorsements), audits, installments or cancellations applicable to policies/certificates with an effective date prior to 01/01/03, the stamping fee used at the inception date of the policy/certificate will be used for the entire policy term, regardless of the effective date of the additional or return premium.

EXAMPLE: The stamping fee for a policy with the term of 07/30/02 to 07/30/03, is 0.25%. The stamping fee for an endorsement (is issued on the same policy) with an effective date 06/01/03 use the 0.25%.

If you have any questions, do not hesitate to give Pat McAuley or myself a call.

Deanna M. Zanoni
Director, Stamping Office