

SLA CONNECTION

Surplus Lines News from the Golden State

The Surplus Line Association of California

Summer 2022

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Landing On Her Feet

New SLA chair changed plans and blazed unexpected career path

By Clifton Brown Editor-In Chief, SLA Connection

Janet Beaver had not planned to make her career in the insurance industry, but when her expected employment path took an unexpected turn, she pivoted and landed on her feet.

Now, she is the new chair of the SLA's Board of Directors and has recently gotten in on the ground floor at Aurenity, a start-up, tech-enabled managing general agency at the cutting edge of how the industry does business today.

Not bad for a backup plan, right?

"I wanted to be a diplomat," Beaver said. I was studying for the foreign services exam in 1995 when budget cuts killed the exam. My placement office (at Manhattan College) suggested that I go on an interview with General Star. It was late in my senior year, and I was somewhat panicked."

The interview panned out, and the aspiring diplomat instead put her skills to work in the surplus lines industry. Her career has taken her many places, including a stint in London, and now, it has taken her to the top leadership role in the SLA.

She got her start with the SLA in 2006 when **Robert Gilbert**, who eventually served as chair himself in 2018 and 2019, asked her to be on the Education Committee. Her involvement was interrupted by a move to London, but another SLA chair, **Patrick Hanley**, got her involved again by asking her to become a member of the Stamp-



Janet Beaver

ing Committee. Beaver has now continuously been involved as a volunteer leader with the SLA for 13 consecutive years, and first joined the Board of Directors in 2014, becoming secretary/treasurer in 2018 and vice chair in 2020. At various times since 2009, she has also served on the Stamping, Education, Audit and Next Gen committees.

There has been one constant during her time on the board

and the various committees on which she has served.

"The people," Beaver said. "It's the reason I'm still in the surplus lines market. Over 27 years, I've always found it meaningful work and really interesting, but when I break it all down, it's always the people. When you go to WSIA midyear and you see all the people you've known throughout your career, it's always worth it. At midyear (in 2021), I just saw my very first client, from when I was 21, Jim Griffith from Princeton Risk."

Certainly, Beaver has been building to this moment for a long time, and she knows she is also building on the foundation her predecessors have set. A long line of board chairs, and their colleagues on the Board of Directors, have set ambitious goals to ensure that the SLA grows along with the industry, all while being fiscally prudent and making sure that its growing employee base (now up to more than 120 from about half as many when Beaver joined the board) is well cared for.

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Landing On Her Feet

Beaver would like to see the SLA get more notice within the industry, which is vital toward its ongoing quest to be a modern, credible leader and build “soft power” in order to best serve members and consumers alike. The more members know about the SLA, and the more involved they are, the more credence they will give the SLA when it seeks to provide necessary guidance in furtherance of a healthy, fair and competitive surplus lines marketplace in California.

“The momentum of all that has been built continues, but the one thing would be sort of more recognition for what the SLA does, a wider reach, which is what we’re all reaching for,” Beaver said. “More people being interested in participating because they understand the importance of it.”

More recognition of the SLA’s role and participation by members is vital, because the SLA provides many more services than it used to make available to members in the past. Under its last several board chairs, the SLA has begun to transition from simply being an orga-

nization that reviews filings and tags members for errors to a full-service member association.

“I realize how fortunate I am to be leading an organization that is doing great things and has really gotten its ship in order,” Beaver said. “I am also very lucky to be following our outgoing chair, **Terri Moran**, who has done a tremendous job leading our organization as it has embarked on a number of terrific new endeavors.”

Beaver lists three key goals for her tenure, all of which will build on ongoing initiatives: pushing useful data to members; Diversity, Equity and Inclusion (DEI); and continued good fiscal stewardship.

“The SLA has made tremendous strides in compiling, slicing and dicing relevant market data, and I want the association to really begin aggressively making this information usable and available to our membership,” Beaver said.

The DEI initiative undertaken by the SLA is near and dear to Beaver’s heart. The industry has long been dominated by white men, but she wants to see more opportunities for, and

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better outreach to, women and people of color.

“I have long advocated that our industry and the SLA should emphasize diversification to create greater and more equitable opportunities, and I am pleased that the SLA has made DEI one of its core goals. I want to see continued progress in this area,” Beaver said.

Beaver also wants to see the SLA continue to spend wisely and make smart fiscal decisions.

“The SLA has significantly improved its financial position in recent years by paying off its long-term debts (such as its pension liability and a construction loan) and building its contingency funds so that it can weather any economic or business downturn,” Beaver said.

Ultimately, in the end, it all comes back to the same thing that keeps the SLA’s new chair in this industry: the people.

“I am very excited for the opportunity to chair the Board of Directors, and I look forward to working with my fellow board members and the SLA staff over the next two years,” Beaver said.

Members Elect 2022 SLA Board of Directors

Gobler, Washington become vice chair, secretary/treasurer; Sarah Nichols joins the board

In addition to electing **Janet Beaver** the new chair of the Board of Directors for 2022 in February, resident members of the Surplus Line Association of California (SLA) also elected the vice chair, secretary-treasurer and 10 more board members for the year.



Rich Gobler

Rich Gobler, senior vice president and managing director for Burns and Wilcox, is the board’s new vice chair, and **John Washington**, senior vice president of Arch Insurance Group, as secretary-treasurer.

Gobler served as secretary-treasurer in 2020 and 2021, and Washington served as a board member last year.

Elected to the board to fill a vacancy was **Sarah Nichols** of Crum and Forster Insurance Brokers.

Finally, voters confirmed **Terri Moran** of Paul Hanson Partners, the 2020-21 chair, as

a board member for 2022, and retained eight other members from the 2021 board in their positions:

- **Tim Chaix**, R.E. Chaix & Associates
- **Jim Faley**, Vela Insurance Services
- **Robert Gilbert**, Markel Specialty
- **Hank Haldeman**, AmWINS
- **Pam Quilici**, Crouse and Associates
- **Charlie Rosson**, USI Insurance Services
- **Kathy Schroeder**, XPT
- **Terrence Villar**, AmWINS

Additionally, **Jerry Sullivan** of GJS Re remains in his capacity as the board member emeritus, providing his many years of experience, knowledge and wise counsel to the Board of Directors.

All members of the board serve until the 2023 Annual Meeting, at which time a new election for the board and officers will take place.



John Washington

The Annual Meeting scheduled for February 2023 will provide an opportunity for authorized voting representatives to vote on the new board and officers at that time. The SLA constitution requires one-third of all resident members who filed an SL-1 or SL-2 form

in the preceding 12 months to vote in order to constitute a quorum.

The SLA urges all authorized voting representatives of resident members filing business in 2022 to attend next year’s meeting.

As with the last two annual meetings, the 2023 Annual Meeting will take place virtually. Because of the ongoing uncertainty surrounding the COVID-19 pandemic, the SLA has made the decision to prioritize member and employee safety by streaming the meeting online.

Top 50 Brokers by Group

Based on Premium Processed by the SLA January Through June 2022¹

RANK	BROKER GROUP	PREMIUM REGISTERED	% OF TOTAL	TOTAL TRANSACTIONS
1	R-T SPECIALTY, LLC	\$1,182,775,199	14.12%	43,969
2	AMWINS GROUP INC.	\$1,011,284,180	12.07%	47,035
3	AON P.L.C.	\$952,936,972	11.38%	2,330
4	CRC	\$705,780,913	8.43%	27,353
5	MARSH & MCLENNAN COS. INC.	\$398,825,201	4.76%	1,355
6	ARTHUR J. GALLAGHER & CO.	\$319,332,966	3.81%	12,139
7	ALLIANT INSURANCE SERVICES INC.	\$283,693,888	3.39%	2,113
8	BROWN & RIDING INSURANCE SERVICES, INC.	\$243,970,866	2.91%	8,739
9	BURNS & WILCOX	\$173,423,889	2.07%	30,299
10	LOCKTON INC.	\$170,897,825	2.04%	4,499
11	WOODRUFF-SAWYER & CO.	\$156,027,421	1.86%	1,229
12	WILLIS TOWERS WATSON P.L.C.	\$143,235,502	1.71%	896
13	LOCKTON SPECIALTIES, LLC	\$126,718,518	1.51%	334
14	NATIONAL TRANSPORTATION ASSOCIATES, INC.	\$120,991,051	1.44%	12,481
15	CROUSE & ASSOCIATES INSURANCE SERVICES	\$112,697,481	1.35%	7,090
16	EDGEWOOD PARTNERS INSURANCE CENTER, DBA EPIC INSUR	\$112,412,468	1.34%	1,523
17	W. BROWN & ASSOCIATES INSURANCE SERVICES	\$88,752,307	1.06%	19,210
18	BROWN & BROWN INC.	\$61,815,025	0.74%	3,323
19	SOCIUS INSURANCE SERVICES, INC.	\$58,827,081	0.70%	2,963
20	SPECIALTY PROGRAM GROUP	\$54,274,454	0.65%	16,760
21	ACRISURE L.L.C.	\$51,072,948	0.61%	751
22	RSI INSURANCE BROKERS, INC	\$48,399,479	0.58%	2,071
23	HUB INTERNATIONAL LTD.	\$48,395,755	0.58%	1,002
24	JENCAP SPECIALTY INSURANCE SERVICES INC	\$46,162,811	0.55%	753
25	WORLDWIDE FACILITIES, LLC	\$46,120,676	0.55%	4,835
26	TrackSure Insurance Agency, Inc.	\$45,454,246	0.54%	670
27	CRC INSURANCE SERVICES, INC.	\$43,567,113	0.52%	11,465
28	HULL & COMPANY, INC.	\$42,056,436	0.50%	6,713
29	GORST & COMPASS INSURANCE	\$38,385,494	0.46%	10,523
30	CSU PRODUCER RESOURCES, INC.	\$34,822,951	0.42%	635
31	COBBS ALLEN CAPITAL, LLC	\$32,943,687	0.39%	104
32	XPT PARTNERS LLC	\$30,336,469	0.36%	6,945
33	EVOLUTION INSURANCE BROKERS, LC	\$29,534,834	0.35%	2,770
34	BASS UNDERWRITERS	\$29,364,834	0.35%	10,328
35	M.J. HALL & CO., INC.	\$27,260,589	0.33%	5,849
36	RISK SPECIALISTS COMPANIES INSURANCE AGENCY, INC.	\$26,173,007	0.31%	821
37	R.E. CHAIX & ASSOCIATES INSURANCE BROKERS, INC.	\$26,079,310	0.31%	7,334
38	COASTAL BROKERS INSURANCE SERVICES INC.	\$23,443,789	0.28%	5,363
39	USI INSURANCE SERVICES L.L.C.	\$23,365,608	0.28%	303
40	CRYSTAL & COMPANY	\$21,935,823	0.26%	253
41	NORMAN-SPENCER AGENCY, LLC	\$21,487,203	0.26%	2,241
42	BB&T INSURANCE HOLDINGS INC.	\$21,173,913	0.25%	119
43	MAROEVICH, O'SHEA & COGHLAN INSURANCE SERVICES, INC.	\$21,029,227	0.25%	30
44	THE IMA FINANCIAL GROUP INC.	\$20,488,610	0.24%	188
45	RISK STRATEGIES CO. INC.	\$20,236,744	0.24%	350
46	USG INSURANCE SERVICES, INC.	\$19,890,901	0.24%	3,302
47	CANON INSURANCE SERVICE	\$18,417,079	0.22%	384
48	CHUBB INSURANCE SOLUTIONS AGENCY INC.	\$18,167,583	0.22%	398
49	CAROSI, MICHAEL	\$17,842,933	0.21%	625
50	COVER WHALE INSURANCE SOLUTIONS INC.	\$16,592,367	0.20%	4,078
Subtotal Top 50		\$7,388,875,629	88.21%	336,843
All Other Broker Groups		\$987,165,511	11.79%	135,956
Grand Total Premium		\$8,376,041,140	100%	472,799

¹ Premium Processed represents the total premium processed by the SLA for each group member for the entire time period specified.

Top Carriers by Ultimate Parent

Based on Premium Processed by the SLA January Through June 2022¹

ULTIMATE PARENT	INSURER	PREMIUM REGISTERED	% OF TOTAL
LLOYD'S	LLOYD'S OF LONDON	\$1,161,537,755	13.94%
LLOYD'S Total		\$1,161,537,755	13.94%
MARKEL CORPORATION	UNITED SPECIALTY INSURANCE COMPANY	\$200,981,057	2.41%
	EVANSTON INSURANCE COMPANY	\$182,516,870	2.19%
	MARKEL INTERNATIONAL INSURANCE COMPANY LIMITED	\$7,492,066	0.09%
	INDEPENDENT SPECIALTY INSURANCE COMPANY	\$6,218,493	0.07%
	MARKEL INSURANCE S.E.	\$6,121,616	0.07%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$1,189,813	0.01%
MARKEL CORPORATION Total		\$404,519,915	4.85%
BERKSHIRE HATHAWAY INC.	NATIONAL FIRE & MARINE INSURANCE COMPANY	\$328,706,528	3.94%
	GENERAL STAR INDEMNITY COMPANY	\$38,597,210	0.46%
	MOUNT VERNON FIRE INSURANCE COMPANY	\$10,968,060	0.13%
	AZGUARD INSURANCE COMPANY	\$8,559,195	0.10%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$3,618,740	0.04%
BERKSHIRE HATHAWAY INC. Total		\$390,449,734	4.69%
FAIRFAX FINANCIAL HOLDINGS LIMITED	ALLIED WORLD NATIONAL ASSURANCE COMPANY	\$105,528,838	1.27%
	CRUM & FORSTER SPECIALTY INSURANCE COMPANY	\$95,149,693	1.14%
	HUDSON EXCESS INSURANCE COMPANY	\$75,767,745	0.91%
	ALLIED WORLD SURPLUS LINES INSURANCE COMPANY	\$65,849,145	0.79%
	HILLTOP SPECIALTY INSURANCE COMPANY	\$11,640,855	0.14%
	SENECA SPECIALTY INSURANCE COMPANY	\$8,611,062	0.10%
	FIRST MERCURY INSURANCE COMPANY	\$5,198,631	0.06%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$473,449	0.01%
FAIRFAX FINANCIAL HOLDINGS LIMITED Total		\$368,219,418	4.42%
NATIONWIDE MUTUAL INSURANCE COMPANY	SCOTTSDALE INSURANCE COMPANY	\$346,965,364	4.16%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$35,331	0.00%
NATIONWIDE MUTUAL INSURANCE COMPANY Total		\$347,000,695	4.16%
AMERICAN INTERNATIONAL GROUP, INC.	LEXINGTON INSURANCE COMPANY	\$212,852,581	2.55%
	AIG SPECIALTY INSURANCE COMPANY	\$94,942,332	1.14%
	WESTERN WORLD INSURANCE COMPANY	\$13,683,836	0.16%
	AMERICAN INTERNATIONAL GROUP UK LIMITED	\$8,307,082	0.10%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$418,518	0.01%
AMERICAN INTERNATIONAL GROUP, INC. Total		\$330,204,350	3.96%
W. R. BERKLEY CORPORATION	ADMIRAL INSURANCE COMPANY	\$101,301,357	1.22%
	GEMINI INSURANCE COMPANY	\$92,546,697	1.11%
	NAUTILUS INSURANCE COMPANY	\$44,302,985	0.53%
	BERKLEY ASSURANCE COMPANY	\$38,681,641	0.46%
	BERKLEY SPECIALTY INSURANCE COMPANY	\$5,823,425	0.07%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$77,915	0.00%
W. R. BERKLEY CORPORATION Total		\$282,734,020	3.39%
SOMPO HOLDINGS, INC.	ENDURANCE AMERICAN SPECIALTY INSURANCE COMPANY	\$211,274,818	2.54%
	ENDURANCE WORLDWIDE INSURANCE LIMITED	\$23,658,446	0.28%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$582,784	0.01%
SOMPO HOLDINGS, INC. Total		\$235,516,047	2.83%
CHUBB LIMITED	WESTCHESTER SURPLUS LINES INSURANCE COMPANY	\$86,550,605	1.04%
	ILLINOIS UNION INSURANCE COMPANY	\$71,182,812	0.85%
	CHUBB CUSTOM INSURANCE COMPANY	\$43,540,824	0.52%
	CHUBB EUROPEAN GROUP SE	\$10,267,393	0.12%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$150,000	0.00%
CHUBB LIMITED Total		\$211,691,634	2.54%

Top Carriers by Ultimate Parent Continued

ULTIMATE PARENT	INSURER	PREMIUM REGISTERED	% OF TOTAL
AXA SA	INDIAN HARBOR INSURANCE COMPANY	\$173,235,278	2.08%
	AXA XL INSURANCE COMPANY UK LTD	\$10,896,069	0.13%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$3,740,612	0.04%
AXA SA Total		\$187,871,958	2.25%
ASSOCIATED ELECTRIC & GAS INSURANCE SERVICES LIMITED	ASSOCIATED ELECTRIC & GAS INSURANCE SERVICES LIMITED	\$187,574,155	2.25%
ASSOCIATED ELECTRIC & GAS INSURANCE SERVICES LIMITED Total		\$187,574,155	2.25%
ALLEGHANY CORPORATION	LANDMARK AMERICAN INSURANCE COMPANY	\$132,469,111	1.59%
	CAPITOL SPECIALTY INSURANCE CORPORATION	\$35,443,078	0.43%
	COVINGTON SPECIALTY INSURANCE COMPANY	\$6,329,853	0.08%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$2,823,486	0.03%
ALLEGHANY CORPORATION Total		\$177,065,528	2.12%
TOKIO MARINE HOLDINGS, INC.	HOUSTON CASUALTY COMPANY	\$108,066,563	1.30%
	TOKIO MARINE SPECIALTY INSURANCE COMPANY	\$31,360,957	0.38%
	SAFETY SPECIALTY INSURANCE COMPANY	\$18,983,133	0.23%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$(70,476)	-0.00%
TOKIO MARINE HOLDINGS, INC. Total		\$158,340,176	1.90%
MUNCHENER RUCKVERSICHERUNG AG	GREAT LAKES INSURANCE SE	\$69,624,832	0.84%
	PRINCETON EXCESS AND SURPLUS LINES INSURANCE COMPANY	\$54,098,593	0.65%
	HSB SPECIALTY INSURANCE COMPANY	\$18,498,718	0.22%
	BRIDGEWAY INSURANCE COMPANY	\$14,985,165	0.18%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$(6,396)	-0.00%
MUNCHENER RUCKVERSICHERUNG AG Total		\$157,200,912	1.89%
LIBERTY MUTUAL HOLDING COMPANY INC.	IRONSHORE SPECIALTY INSURANCE COMPANY	\$80,642,861	0.97%
	LIBERTY SURPLUS INSURANCE CORPORATION	\$68,666,489	0.82%
	LIBERTY MUTUAL INSURANCE EUROPE SE	\$5,512,304	0.07%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$217,836	0.00%
LIBERTY MUTUAL HOLDING COMPANY INC. Total		\$155,039,491	1.86%
PROGRESSIVE CORPORATION	BLUE HILL SPECIALTY INSURANCE COMPANY INC.	\$146,435,353	1.76%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$325,953	0.00%
PROGRESSIVE CORPORATION Total		\$146,761,306	1.76%
THE HARTFORD FINANCIAL SERVICES GROUP, INC.	NAVIGATORS SPECIALTY INSURANCE COMPANY	\$125,875,246	1.51%
	PACIFIC INSURANCE COMPANY, LIMITED	\$9,369,065	0.11%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$3,887,255	0.05%
THE HARTFORD FINANCIAL SERVICES GROUP, INC. Total		\$139,131,566	1.67%
THE ALLSTATE CORPORATION	NORTH LIGHT SPECIALTY INSURANCE COMPANY	\$137,639,941	1.65%
THE ALLSTATE CORPORATION Total		\$137,639,941	1.65%
AXIS CAPITAL HOLDINGS LIMITED	AXIS SURPLUS INSURANCE COMPANY	\$95,843,988	1.15%
	AXIS SPECIALTY EUROPE SE	\$22,210,905	0.27%
	OTHER AFFILIATES WITH PREMIUM <\$5M	\$273,511	0.00%
AXIS CAPITAL HOLDINGS LIMITED Total		\$118,328,405	1.42%
Ultimate Parents with Premiums >=\$115M		\$5,296,827,007	63.28%
All Other Groups with Registered <\$115M		\$3,036,603,391	36.28%
Premium Grand Total		\$8,333,430,398	99.56%
Taxable Fees		\$36,838,058	0.44%
Premium and Taxable Fees Grand Total		\$8,370,268,456	100.00%

¹ Premium Registered represents the total premium registered (premium only) by the SLA for each group member for the entire time period specified. Unknown insurers are not included in the premium total.

² Refer to the following page for a breakdown of Lloyd's Syndicates with premium registered ≥\$5M

Top Lloyd's Syndicates In California With Managing Agent

Based on Premium Processed by the SLA January Through June 2022¹

INSURER	PREMIUM REGISTERED	% OF TOTAL
LLOYD'S SYNDICATE 2623 (BEAZLEY FURLONGE LIMITED)	\$173,016,714	14.90%
LLOYD'S SYNDICATE 2987 (BRIT SYNDICATES LIMITED)	\$71,583,501	6.16%
LLOYD'S SYNDICATE 1969 (APOLLO SYNDICATE MANAGEMENT LIMITED)	\$67,129,041	5.78%
LLOYD'S SYNDICATE 33 (HISCOX SYNDICATES LIMITED)	\$54,531,622	4.69%
LLOYD'S SYNDICATE 1458 (RENAISSANCERE SYNDICATE MANAGEMENT LIMITED)	\$50,423,635	4.34%
LLOYD'S SYNDICATE 623 (BEAZLEY FURLONGE LIMITED)	\$37,852,139	3.26%
LLOYD'S SYNDICATE 510 (TOKIO MARINE KILN SYNDICATES LIMITED)	\$34,630,711	2.98%
LLOYD'S SYNDICATE 3624 (HISCOX SYNDICATES LIMITED)	\$32,509,042	2.80%
LLOYD'S SYNDICATE 4444 (CANOPIUS MANAGING AGENTS LIMITED)	\$31,306,890	2.70%
LLOYD'S SYNDICATE 1414 (ASCOT UNDERWRITING LIMITED)	\$27,250,406	2.35%
LLOYD'S SYNDICATE 1225 (AEGIS MANAGING AGENCY LIMITED)	\$26,236,347	2.26%
LLOYD'S SYNDICATE 1886 (QBE UNDERWRITING LIMITED)	\$23,740,099	2.04%
LLOYD'S SYNDICATE 609 (ATRIUM UNDERWRITERS LIMITED)	\$23,589,902	2.03%
LLOYD'S SYNDICATE 2488 (CHUBB UNDERWRITING AGENCIES LIMITED)	\$23,274,895	2.00%
LLOYD'S SYNDICATE 2001 (MS AMLIN UNDERWRITING LIMITED)	\$23,063,920	1.99%
LLOYD'S SYNDICATE 457 (MUNICH RE SYNDICATE LIMITED)	\$21,641,374	1.86%
LLOYD'S SYNDICATE 4711 (ASPEN MANAGING AGENCY LIMITED)	\$20,088,653	1.73%
LLOYD'S SYNDICATE 1686 (AXIS MANAGING AGENCY LTD.)	\$20,087,777	1.73%
LLOYD'S SYNDICATE 1084 (CHAUCER SYNDICATES LIMITED)	\$18,869,228	1.62%
LLOYD'S SYNDICATE 2121 (ARGENTA SYNDICATE MANAGEMENT LIMITED)	\$18,126,534	1.56%
LLOYD'S SYNDICATE 1618 (BRIT SYNDICATES LIMITED)	\$17,663,044	1.52%
LLOYD'S SYNDICATE 2003 (CATLIN UNDERWRITING AGENCIES LIMITED)	\$17,659,978	1.52%
LLOYD'S SYNDICATE 1183 (TALBOT UNDERWRITING LTD)	\$17,216,423	1.48%
LLOYD'S SYNDICATE 4472 (LIBERTY MANAGING AGENCY LIMITED)	\$15,784,342	1.36%
LLOYD'S SYNDICATE 435 (FARADAY UNDERWRITING LIMITED)	\$13,975,804	1.20%
LLOYD'S SYNDICATE 4000 (HAMILTON MANAGING AGENCY LIMITED)	\$12,505,433	1.08%
LLOYD'S SYNDICATE 1301 (STARSTONE UNDERWRITING LIMITED)	\$12,399,664	1.07%
LLOYD'S SYNDICATE 1880 (TOKIO MARINE KILN SYNDICATES LIMITED)	\$10,789,636	0.93%
LLOYD'S SYNDICATE 1967 (W. R. BERKLEY SYNDICATE MANAGEMENT LIMITED)	\$10,080,434	0.87%
LLOYD'S SYNDICATE 1200 (ARGO MANAGING AGENCY LIMITED)	\$9,831,832	0.85%
LLOYD'S SYNDICATE 4020 (ARK SYNDICATE MANAGEMENT LIMITED)	\$9,800,948	0.84%
LLOYD'S SYNDICATE 2791 (MANAGING AGENCY PARTNERS LIMITED)	\$9,174,565	0.79%
LLOYD'S SYNDICATE 1955 (ARCH MANAGING AGENCY LIMITED)	\$8,444,373	0.73%
LLOYD'S SYNDICATE 1729 (ASTA MANAGING AGENCY LTD)	\$8,396,670	0.72%
LLOYD'S SYNDICATE 1856 (ARCH MANAGING AGENCY LIMITED)	\$7,938,113	0.68%
LLOYD'S SYNDICATE 1274 (ANTARES MANAGING AGENCY LIMITED)	\$7,802,756	0.67%
LLOYD'S SYNDICATE 1609 (ASTA MANAGING AGENCY LIMITED)	\$7,717,088	0.66%
LLOYD'S SYNDICATE 1919 (STARR MANAGING AGENTS LIMITED)	\$7,615,015	0.66%
LLOYD'S SYNDICATE 1861 (CANOPIUS MANAGING AGENTS LIMITED)	\$7,141,795	0.61%
LLOYD'S SYNDICATE 3623 (BEAZLEY FURLONGE LIMITED)	\$6,915,722	0.60%
LLOYD'S SYNDICATE 2012 (ARCH UNDERWRITING AT LLOYD'S LTD)	\$6,341,589	0.55%
LLOYD'S SYNDICATE 2288 (ASTA MANAGING AGENCY LIMITED)	\$6,173,103	0.53%
LLOYD'S SYNDICATE 2357 (NEPHILA SYNDICATE MANAGEMENT LIMITED)	\$6,136,323	0.53%
LLOYD'S SYNDICATE 5000 (TRAVELERS SYNDICATE MANAGEMENT LIMITED)	\$6,109,049	0.53%
LLOYD'S SYNDICATE 318 (CINCINNATI GLOBAL UNDERWRITING AGENCY LIMITED)	\$6,107,519	0.53%
LLOYD'S SYNDICATE 3000 (MARKEL SYNDICATE MANAGEMENT LIMITED)	\$5,911,243	0.51%
LLOYD'S SYNDICATE 2015 (THE CHANNEL MANAGING AGENCY LIMITED)	\$5,624,432	0.48%
LLOYD'S SYNDICATE 1910 (ARGO MANAGING AGENCY LIMITED)	\$5,480,816	0.47%
LLOYD'S OF LONDON SYNDICATE #1988	\$5,091,374	0.44%
LLOYD'S SYNDICATE 5886 (ASTA MANAGING AGENCY LTD)	\$5,046,895	0.43%
All Other Syndicates With Premium Registered <\$5M	\$85,709,345	7.38%
Lloyd's Total	\$1,161,537,755	100.00%

¹ Premium represents the total premium registered (premium only) by the SLA for each group member for the entire time period specified.

² Other includes Lloyd's premium registered with a missing or invalid syndicate number

SLA Partners With Excess Line Association of New York In Unprecedented Collaboration

This spring, for the first time ever, the SLA partnered with another surplus lines office to produce a continuing education course for members of both associations.

In April, the SLA and the Excess Line Association of New York (ELANY) joined forces to produce a live webinar, “Diversity, Equity and Inclusion You Can Use: A Practical Approach.” The hour-long webinar course provided members of both the California and New York associations the opportunity to earn a CE credit, while hearing from two accomplished presenters on one of the most relevant topics in our industry, and our nation, today.

“This kind of unprecedented collaboration between two of the largest and most prominent leaders in the surplus line association world was nothing short of a historic moment,” said SLA CEO **Ben McKay**. “For our first ever collaborative CE course, we chose a topic of high importance to our association, our industry, and our entire society. I’m incredibly proud that we were able to bring an informative and useful course to the excess and surplus line brokers of both California and New York.”

“Teamwork elevates everyone’s game because you draw the best of each individual’s talents to achieve and maximize success,” said **Dan Maher**, ELANY’s executive director. “ELANY is grateful to work with Ben’s team and WSIA (the Wholesale and Specialty Insurance Association), embracing Diversity, Equity and Inclusion training to bring out the best in our industry and help everyone to flourish coast-to-coast.”

The presenters for the presentation were **Michael Blackshear**, senior vice president and chief compliance and privacy officer for Ryan Specialty Group, and **Vida Thomas**, a partner with Oppenheimer Investigations Group. Their informative presentation offered practical, everyday ways to bolster diversity, equity and inclusion (DEI) in the workplace.

“Michael and Vida did a tremendous job,” McKay said. “They really knocked it out of the park. They took a topic that can be sen-



Michael Blackshear and Vida Thomas discuss a key point during their continuing education presentation on Diversity, Equity and Inclusion.

sitive and made it accessible to all participants. Their straightforward presentation on how to foster a culture of diversity, equity and inclusion was nothing short of a master class, and I just cannot commend both of them enough for their skillful showcasing of this vital industry initiative.”

The SLA has made DEI a priority. **John Washington**, secretary/treasurer of the Board of Directors, has joined **Jon Larson** and **Susan Atkins**, two of the SLA’s committee chairs, on a new DEI committee. **Joy Erven**, the association’s chief operating officer and chief culture officer, is the point person on staff for DEI education and initiatives.

“The SLA takes tremendous pride in its tremendous staff diversity, but there is more we must do at an industry level, and even more we can do internally as well,” said McKay. “We are fully committed to bolstering and facilitating a diverse, equitable and inclusive industry and workplace. Not only is it the right thing to do, but it is also the way forward for the future of our industry, our country and the world.”

McKay also praised Maher’s willingness to collaborate in a new way and bring the memberships of two of the largest excess and surplus line associations together on a vital industry and societal topic.

“Dan is my role model,” McKay said. “He’s the person everybody else in the business aspires to be. His knowledge of the industry, not just in his state but all over the globe, is impeccable, and his willingness to try new things and new approaches is inspirational. Although Dan has been in his position for quite some time, he is still pushing the envelope, still in touch with the times, and still working to position ELANY as a modern, credible leader in the industry. I am proud and pleased that he provided this tremendous opportunity for both of our associations to work together in an unprecedented way.”

The SLA will continue to seek out ways to partner with other excess and surplus line associations across the country to bring valuable programs and content to the entire surplus lines community.

SLA Board of Directors 2022

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Aurenty

Rich Gobler—Vice Chair
Burns & Wilcox

John Washington—Secretary/Treasurer
Arch Insurance Group

Terri Moran—Past Chair
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Charles Rosson
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Kathy Schroeder
XPT Partners

Terrence Villar
AmWINS

Gerald Sullivan—Member Emeritus
G.J. Sullivan Co., Reinsurance

SLA Board Votes To Lower Stamping Fee

Fee Will Adjust to 0.18% Effective January 1, 2023

The Board of Directors, during its summer meeting, voted unanimously to reduce the stamping fee from 0.25% to 0.18%, effective January 1, 2023.

All new or renewal business and endorsements written on or after January 1 should apply the 0.18% stamping fee. All business written through December 31, 2022, should remain at 0.25%.

The speedy and massive growth of the surplus lines industry since the board last adjusted the stamping fee, along with the prudent fiscal decisions made by the Board of Directors and SLA management, enabled the SLA to pay off all obligations to pensioners and to retire a construction loan necessitated by a move from San Francisco to less-expensive office space in San Ramon five years ago.

The SLA has also been able to put aside enough funds to weather a major economic downturn for as many as three years without any reduction in services to members or any fiscally related staff layoffs.

The board raised the stamping fee during good economic times to shield consumers from potentially having to pay more fees during leaner times. Now that the SLA is in sound fiscal condition, and the economy is struggling due to massive inflation and spiking gasoline prices, the time is right to help insurance consumers.

"There is always a temptation to lower fees when times are good and then to raise them when the economy is struggling and more revenues are needed," said **Ben McKay**, the SLA's CEO and executive director. "That approach hits consumers in the pocket at the worst possible time. Our board and senior management chose to take exactly the opposite approach, and now, at a time when

everybody is suffering from higher prices, we are delivering stamping fee relief to surplus lines consumers."

This is only the second stamping fee change by the SLA in the last 10 years. The last adjustment took place three years ago, after the SLA held its stamping fee steady at 0.2% for the previous seven years. McKay said members advised that frequent changes created bookkeeping problems for them.

"The approach to the stamping fee used to be very reactive, raising the stamping fee if we had a budget shortfall and then lowering it when we resolved the shortfall, and this was happening every year or two, even twice a year at one point," McKay said. "We chose to institute fiscal discipline and use our contingency funds to bridge funding gaps and provide more stability and predictability to our members. We also now provide six months' notice whenever the board adjusts the stamping fee, and it appears that this approach creates a minimum of problems for our members and their filers."

The 0.18% stamping fee is well below the midpoint (0.3%) of the SLA's stamping fee variance since 1977, and 25% below the mean (0.24%) during that time. The lowest stamping fee for the SLA over the last 45 years was 0.1% over a four-year period from January 1, 1987 to December 31, 1990, while the highest was 0.5% over a two-year period from January 1, 1994 to December 31, 1995.

"It has been our board's goal for the SLA to be a good fiscal steward," McKay said. "Having paid off all of our long-term debts and amassed enough reserves to weather a three-year recession, good stewardship at this time clearly indicates lowering the stamping fee. I appreciate the board's ongoing emphasis on strong fiscal discipline."

Industry Calendar

SLA Connection

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12667 Alcosta Boulevard, Suite 450
San Ramon, CA 94583

Benjamin J. McKay, J.D., M.P.A.
SLA CEO and Executive Director
Cliston Brown, ASLI, AIS, Editor-in-Chief
SLA Vice President, Public Affairs

Phone: (415) 434-4900
Toll-Free (CA): (800) 334-0491

Website: www.slacal.com
Twitter: @SLACALNews

NAIC Summer Meeting

Portland Convention Center, Portland, OR
August 9-13, 2022
<https://content.naic.org/events>

WSIA University

Scottsdale, AZ
August 16-18, 2022
https://www.wsia.org/docs/PDF/Schools/WSIAUniversity/WSIA_University_2022.pdf

WSIA Annual Marketplace

Manchester Grand Hyatt and Marriott Marquis Marina, San Diego, CA
September 11-14, 2022
https://www.wsia.org/wcm/Networking/wcm/Networking/Annual_Marketplace/2022/Marketplace_FAQs.aspx

WSIA Underwriting Boot Camp

Scottsdale, AZ
October 10-13, 2022
https://www.wsia.org/wcm/Education/Underwriting_Boot_Camp/wcm/Education/Underwriting_Boot_Camp.aspx

NCOIL Annual Meeting

Sheraton, New Orleans, LA
November 16-19, 2022
<https://ncoil.org/future-meetings/>

NAIC Fall/Winter Meeting

JW Marriott, Tampa, FL
December 12-15, 2022
<https://content.naic.org/events>