



# Stamping Office Committee

## **Mandate**

Within 21 days after election of the Board of Directors, the Board of Directors shall appoint a Stamping Office Committee of no more than five individual resident members or the authorized representatives of organization resident members. Subject to supervision by the Board of Directors, the Stamping Office Committee shall supervise the operation of the Stamping Office and shall exercise any powers expressly delegated to it by the SLA Constitution or by the Board of Directors (**SLA Constitution, Article VII, Section 2**).

The Executive Committee may delegate such of its powers and authority as it considers necessary or appropriate to the Stamping Office Committee, the Chair and/or other special or ad hoc committees, subject to the ongoing review, oversight and ultimate authority of the Executive Committee. (**Article VII, Section 1, Subsection d**).

## **Function**

- The Stamping Office Committee consists of five (5) members. The Stamping Office Committee chairman is appointed by the Nominating Committee because the Stamping Office Committee chairman often serves as Vice Chairman of the SLA. The remaining four committee members are chosen by the Stamping Office Committee chairman.
- The Stamping Office Committee oversees the Surplus Line Stamping Office's receipt, review, and processing of required policy filings and general administration.
- The Stamping Office Committee monitors the performance of functions under the Plan of Operation that is prepared by the SLA and is subject to California Department of Insurance approval.
- The Stamping Office Committee approves the budget and financial statements of the Association that are then sent to the Board of Directors for review.
- The Stamping Office Committee makes recommendations on the appropriateness of the stamping fee to the Board of Directors.
- The Stamping Office Committee sets policies for the Stamping Office to facilitate compliance with the Plan of Operation.
- The Stamping Office Committee reviews the staff-prepared annual report to the Plan of Operation.