



Filing Requirements for the Surplus Line Association of California Policies with Lloyd's Syndicates

Preface

- ▶ In 1996, the Surplus Line Association of California issued Bulletin #783.
- ▶ The Bulletin notified its members that effective January 1, 1997, all Lloyd's placements must identify the individual syndicate number(s) and corresponding percentage of participation.
- ▶ The identified Lloyd's syndicates must meet the eligibility requirements of California. Ensure all syndicates listed are on the NAIC's Quarterly Listing of Eligible Alien Insurers

<https://www.slacal.com/insurers/naic-quarterly-listing-of-alien-insurers>

Examples of Lloyd's Syndicate Lists

- ▶ The SLA has processed three different types of syndicate lists that have generated tags. In the following slides there are examples of each type of syndicate list and the required information.

- ▶ The three types of syndicate lists are:
 1. One syndicate list for the policy
 2. A syndicate list with a consortium number
 3. Multiple syndicate lists for a policy

Example 1

- ▶ If the placement has one syndicate list:
 - Total percentage of participation for all syndicates must equal 100%:

BRT 2987	21.819%
PEM 4000	21.819%
MRE 5151	28.985%
AML 2001	<u>27.377%</u>
	100%

Example 2

- ▶ If a placement has a syndicate list with a consortium or group number, the primary list must total 100% and the consortium or group list must total 100%.
- ▶ If a syndicate number does not appear on the NAIC's Quarterly Listing of Eligible Alien Insurers, it may indicate:
 - The syndicate is not eligible to participate in the placement **or**
 - The number represents a consortium or group of syndicates, which will need to be identified with the syndicate numbers and percentage of participation for each syndicate.

KLN 510	28.985%		
LIB 4472	12.637%		
AMA 1200	14.545%		
SJC 2003	21.819%		
SLP 9558*	<u>22.014%</u>	=	AGM 2488 21.819%
	100%		CNP 4444 28.985%
			SJC 2003 28.985%
			NVA 2007 <u>20.211%</u>
			100%

Example 3

- ▶ If the policy contains multiple syndicate lists for one policy, the premium must be allocated for each syndicate list.
- ▶ For a policy with a premium of \$50,000, identify the premium for E & O, GL and Property next to each syndicate list.

	<i>Clause 1-4 (E & O)</i>	<i>Clause 5 (GL)</i>	<i>Clause 6 (Prop)</i>
\$25,000	<i>KLN 510 28.985%</i> <i>17.857%</i> <i>SJC 2003 17.393%</i> <i>21.819%</i> <i>NVA 2007 21.819%</i> <i>CNP 958 14.545%</i> <i>LIB 4472 12.637%</i> <i>PEM 4000 <u>4.621%</u></i> <i>100%</i>	\$15,000	<i>MRE 5151</i> <i>NAV 1221</i> <i>CNP 4444 33.70%</i> <i>SJC 2003 <u>26.624%</u></i> <i>100%</i>
		<i>AML 2001 33.70%</i> <i>MRE 5151 28.985%</i> <i>LIB 4427 <u>37.315%</u></i> <i>100%</i>	

Contact Us

If you have any questions, please contact us at
Compliance@slacal.com