



Re: Eligibility Continuation for Foreign and Alien Surplus Lines Insurers

### **Foreign Surplus Lines Insurers**

In order to remain eligible as a surplus lines insurer, the following requirements must be met by June 30<sup>th</sup> each year:

- Maintain capital and surplus of \$15,000,000 and electronically file with the National Association of Insurance Commissioners (NAIC), the company's annual statement including all supplementary reports, exhibits and schedules required by the NAIC.
- Provide a Certificate of Compliance from the company's domiciliary state showing the lines of authority it is authorized to write by July 1<sup>st</sup> of the current year.

### **Alien Surplus Lines Insurers (On the Quarterly Listing of Alien Insurers)**

A non-United States insurer (alien) is considered eligible to write insurance in Alaska on an unauthorized basis in Alaska if it is listed on the Quarterly Listing of Alien Insurers maintained by the NAIC.

### **Alien Surplus Lines Insurers (Not on the Quarterly Listing of Alien Insurers)**

Alien insurers that are not on the Quarterly Listing of Alien Insurers and who wish to write business in Alaska must apply for approval to be listed on the eligible surplus lines insurer list. The director needs to approve an alien insurer's request for eligibility.

The following renewal requirements are due by September 30<sup>th</sup> of each year:

- An audited financial statement.
- Payment of \$600 (a \$500 renewal fee plus a \$100 annual statement fee).
- Proof of a minimum of \$2,500,000 deposited in a U.S. financial institution. (Trust statement only, please does not send a copy of the agreement).

If the company does not meet the requirements of Alaska Statute (AS) 21.34.040, or if the payment or financial filing is not received by the due date, the continuance of the company's eligibility will not be continued. [AS 21.34.050]

Please send all requested items to the Division's Anchorage office located at:

Alaska Division of Insurance  
550 West 7<sup>th</sup> Avenue, Suite 1560  
Anchorage, Alaska 99501-3567

If you have any questions, contact Jeff Bethel at [jeffery.bethel@alaska.gov](mailto:jeffery.bethel@alaska.gov) or by phone at (907) 269-7919.