

Surplus Lines Eligibility  
Information regarding the Application Process

Pursuant to Bulletin 378...

Nonadmitted insurers domiciled outside the U.S. are eligible if they are listed on the Quarterly Listing of Alien Insurers maintained by the International Insurers Department of the NAIC. For nonadmitted insurers domiciled in the United States, state eligibility requirements must be in conformance with the financial criteria of the NAIC Nonadmitted Insurance Model Act.<sup>22</sup> Accordingly, the Maine Implementation Act adds new Subsections 3 through 5 to 24-A M.R.S.A. § 2007, providing that as of July 21, 2011:

**3.** The superintendent shall approve a United States insurer's request for eligibility if the insurer:

A. Is authorized to write such insurance in its domiciliary jurisdiction;

B. Has established satisfactory evidence of good repute and financial integrity; and

C. Maintains capital and surplus, or its equivalent under the laws of its state of domicile, in an amount at least equal to the greater of:

(1) The minimum capital and surplus that would be required if the insurer were licensed in this State; and

(2) \$15,000,000.

**4.** The superintendent may list an insurer as eligible if it does not meet the minimum capital and surplus requirements of subsection 3 upon an affirmative finding of acceptability by the superintendent. The finding must be based upon such factors as quality of management, capital and surplus of any parent company, company underwriting profit and investment income trends, market availability and company record and reputation within the industry. The superintendent may not make an affirmative finding of acceptability if the nonadmitted insurer's capital and surplus is less than \$4,500,000.

**5.** A non-United States insurer is considered eligible to write insurance on an unauthorized basis in this State if it is listed on the quarterly listing of alien insurers maintained by the National Association of Insurance Commissioners.

The application should be sent to

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**Overnight delivery:**  
Deliveries such as FedEx and UPS  
76 Northern Ave.  
Gardiner, ME 04345.  
USPS Express overnight deliveries  
34 State House Station  
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Should you have any questions regarding the application process, you can reach Barbra at 207-624-8489, or e-mail her at [Barbra.L.Garboski@maine.gov](mailto:Barbra.L.Garboski@maine.gov).