

Directive No. 6

SURPLUS LINES

October 18, 1965

Effective December 1, prior to placing any business with an unauthorized insurer, each surplus line broker is hereby ordered to furnish this Department a copy of the current annual financial statement of any such insurer with whom the broker is dealing, or proposes to deal, in the transaction of insurance business, unless there is on file with this Department a certified copy of a trust agreement evidencing a subsisting trust deposit of not less than \$500,000.00 with a bank or trust company in the United States, which is held for the protection of United States policyholders and which trust agreement has been approved by this Department.

This directive does not relieve any surplus line broker from the duty of continuing to satisfy himself or itself that such company meets the financial requirements of R.S. 22:1262.

Dudley A. Guglielmo
COMMISSIONER OF INSURANCE