



PENNSYLVANIA SURPLUS LINES ASSOCIATION

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BULLETIN

DATE: November 25, 2008
TO: All Surplus Lines Agencies
FROM: Kenneth A. Rudert, Executive Director
SUBJECT: **Examination and Reconciliation Service**

The purpose of this Bulletin is to remind all Surplus Lines Licensees that effective January 1, 2009 the Stamping Office will no longer be manually entering any data received by licensees ([January 31, 2008 Bulletin](#)). It is the goal of the Stamping Office to inform all licensees well in advance and to keep licensees and interested persons abreast of the changes at the Stamping Office as we move from the task of manually entering data received to electronic submission of data in anticipation of the mandate by the Pennsylvania Insurance Department.

As always, the staff at PSLA will continue to provide training and education to Surplus Lines Licensees and to advise and consult with the Department on matters pertaining to the function of the surplus lines market in Pennsylvania.

In addition to the various services already provided by the staff at PSLA, we will provide an examination and reconciliation service to assist and further educate Surplus Lines Agencies. In our discussions on this subject with the Pennsylvania Insurance Department, which is ultimately responsible for the enforcement of this information, a number of issues were explored. For example, the stamping office will review the data contained in the individual filings for each placement; the 1620 Monthly Report information; and the RCT-123 Annual Tax form information filed with the Pennsylvania Department of Revenue and the copy that is required to be filed with PSLA. The other function will be the reconciliation of the premium data contained in these documents for surplus lines premium tax calculation purposes to assure that appropriate tax amounts are being remitted as required. For clarification of information purposes, PSLA may request a filing copy of the policy or other evidence of insurance coverage as needed from time to time for this new process.

It is our hope that this new service will be viewed as additional assistance and help to all Surplus Lines Agencies. If it is necessary for our staff to make contact with your office, we trust you will accept our report of findings as constructive input for your benefit.

KAR/ds