



BULLETIN

180 Sheree Blvd., Suite 3100 Exton, PA 19341 TEL: 610-594-1340 EMAIL: PSLABulletins@pasla.org Web: www.pasla.org

DATE: December 1, 2016
TO: All Surplus Lines Agencies
FROM: Kenneth A. Rudert, Executive Director
SUBJECT: Reminder – Stamping Fee Reduction for 2017

The Pennsylvania Insurance Department has approved PSLA's 2017 budget and recommended stamping fee reduction for fiscal year 2017. This means that all filings with an effective date on or after January 1, 2017, will be subject to a flat, annual, non-refundable stamping fee of \$20. The fee is payable by the insured and is to be remitted by the surplus lines licensee to PSLA. As a reminder, adjustments to the original filing (Additional Premium [A/P's] and Return Premium [R/P's]) are not subject to additional or return stamping fees.

The late stamping fee for filings received 45 days or more after the effective date of placement will continue to be \$25. Therefore, filings effective on or after January 1, 2017, that are received more than 45 days after the effective date will carry a total stamping fee of \$45. Twenty dollars (\$20.00) of that fee is payable by the insured and the remaining \$25.00 is payable by the surplus lines licensee.

The Missing Producer Affidavit fee will remain at \$50. Our Electronic Filing System (EFS) allows the surplus lines licensee to file the 1609-SLL and provide details regarding the writing producer who failed to supply the required Producer Affidavit. That filing will go on record with the Pennsylvania Insurance Department. That filing, however, does not eliminate the writing producer's requirement to submit the completed Producer Affidavit, nor does it alleviate the surplus lines licensee's responsibility to obtain and file the Producer Affidavit.

Neither the additional fee for a late filing nor the additional fee for a missing 1609-PR filing may be passed on to the insured.

KAR/ds