



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

November 26, 2021
Bulletin Number FS-4SL-21

TO: FOREIGN ELIGIBLE SURPLUS LINES INSURERS

SUBJECT: 2021 and 2022 FINANCIAL REPORTING REQUIREMENTS

NOTICE

This Bulletin has been prepared with requirements for filings in the ordinary course of business.

For Compliance with filings in light of COVID-19 please refer to the Department's recent Bulletins addressing COVID including, but not limited to, FS-41

Section 38a-740-6(b)(1) of the Regulations of Connecticut State Agencies requires that each foreign eligible surplus lines insurer shall, annually, on or before the first day of March, submit to the Commissioner, by electronically filing with the National Association of Insurance Commissioners ("NAIC"), a true and complete report, signed and sworn to by its president or a vice-president, and secretary or an assistant secretary, of its financial condition on the thirty-first day of December next preceding, in such form and with such detail as is prescribed by the Commissioner. An electronically filed report that is timely submitted to the NAIC is deemed to have been submitted to the Commissioner in accordance with this subdivision.

As provided in the Regulations of Connecticut State Agencies §38a-740-6(b)(3) foreign eligible surplus lines insurers will be required to report their financial condition on a quarterly basis in 2022 to this Department in the same manner as noted above. These reports are to include a breakdown of the company's Connecticut business showing premiums and losses by line (same format as page 19 of the Annual Statement but with current year-to-date amounts). Quarterly filings are to be made as follows:

| <u>Quarter Ending</u> | <u>Due Date</u> |
|-----------------------|-------------------|
| March 31, 2022 | May 15, 2022 |
| June 30, 2022 | August 15, 2022 |
| September 30, 2022 | November 15, 2022 |

Pursuant to Section 38a-745 of the C.G.S. each insurance policy issued on or after January 1, 2015, pursuant to sections 38a-741 to 38a-744, inclusive, and 38a-794 by a surplus lines insurer shall bear on its cover, in not less than twelve-point boldface type in capital letters, the following:

NOTICE

THIS IS A SURPLUS LINES POLICY AND IS NOT PROTECTED BY THE CONNECTICUT INSURANCE GUARANTY ASSOCIATION OR SUBJECT TO REVIEW BY THE CONNECTICUT INSURANCE DEPARTMENT. IT IS IMPORTANT THAT YOU READ AND UNDERSTAND THIS POLICY.

All mail, including certified and registered mail should be sent to the Financial Regulation Division, at the following address:

P.O. Box 816
Hartford, CT 06142-0816

Mail sent by private delivery service should be sent directly to our address:

153 Market Street, 7th Floor
Hartford, CT 06103

If you have any questions on this bulletin, you may contact the Financial Regulation Division at (860) 297-3814 or ctinsdept.financial@ct.gov.



Andrew N. Mais
Insurance Commissioner