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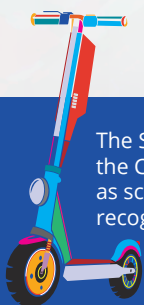
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The SLA's main goals are to continue working with its members and the CDI to maintain a **healthy, fair** and **competitive** marketplace in California, as well as to **protect** the interests of California consumers, eligible surplus line insurers, and brokers.



Angela Lam, Communication Specialist / Jamal Davis, Video Production Specialist / John Tang, Senior Graphic Designer



The SLA works with regulators and legislators and frequently checks for gaps in the admitted market. In 2021, the California state legislature was asked to consider a bill requiring providers of shared mobility devices—such as scooters—to take out commercial general liability coverage before renting the devices to consumers. We recognized that providers might have difficulty getting coverage for this kind of risk. After meeting with Assembly Member Reginald Jones-Swayers to discuss amending the bill to allow coverage in the surplus lines market, his staff quickly sought and obtained an amendment, and in 2022, the legislation passed as amended.

# NAVIGATING THE FUTURE

## MESSAGE FROM THE CHAIR

The year 2022 was an important and momentous year for the SLA. I stand on the shoulders of giants. I am fortunate to become chair after a decade of chairs who worked tirelessly to remedy all of the significant problems facing this association. Rather than look back on the problems of the past, I get to cast my glance forward at the SLA's future.

The final piece of the SLA shoring up its ship was building strong financials and then right-sizing the stamping fee. We lowered the stamping fee in anticipation of a recession to lighten the burden ever so slightly but highly symbolically on the insured. We could take that action because of prudent fiscal stewardship by the SLA and its Board of Directors, enabling the board to reduce the stamping fee by more than 25%, effective January 1, 2023. As we prepare to navigate the future, we start in a very strong position, having raised our contingency funds to levels more in line with other leading surplus line associations across the nation.

Many years ago, our board set the standard for the SLA to be a modern, credible leader in the surplus line industry. One of the SLA's great strides in 2022 was to lead in the area of Diversity, Equity and Inclusion (DEI). Even though the SLA is incredibly diverse, being 75% non-white and 50% female, we were challenged by our board to not just be diverse but to lead our industry in this area. To that end, we created a DEI committee to provide direction to our efforts. A hallmark of these efforts is an ongoing collaboration with the Excess Line Association of New York (ELANY) on our first-ever and second-ever joint continuing education

course: Diversity, Equity and Inclusion You Can Use—A Practical Approach. Our second-ever CE collaboration will be offered in 2023. I am incredibly proud of our leadership on this vital issue.

Additionally in 2022, we continued to collaborate with numerous industry partners to create the California Insurance Emergency Response Association (CIERA). We know it is not a question of if we will experience another significant earthquake, but when, and the industry needs a robust response structure in place. CIERA will develop a comprehensive plan to coordinate the industry's response in key areas that make sense and are helpful to the state's efforts.

I am proud and grateful for the opportunity to serve as chair of the SLA Board of Directors, and I look forward to navigating the future with this strong, sound and vibrant association going forward.

**JANET BEAVER**

**913,715**  
**2022 TOTAL NUMBER OF  
PROCESSED TRANSACTIONS**



SCAN TO WATCH  
ANNUAL MEETING



**JANET BEAVER**  
**BOARD CHAIR**



**BENJAMIN MCKAY J.D., M.P.A.**  
**CEO & EXECUTIVE DIRECTOR**

# DELIVERING ON OUR MISSION

## MESSAGE FROM THE CEO

Every day, I feel privileged to help lead the Surplus Line Association of California. We have a dynamic organization led by a caring, engaged and driven Board of Directors and staffed by some of the brightest, most conscientious and committed employees an organization could hope to have.

The SLA is charged with fostering a healthy, fair and competitive surplus lines marketplace. We not only serve our members and the California Department of Insurance (CDI) as their surplus line advisor, but also the market. We help ensure a properly functioning market by improving compliance with applicable laws and by advising on regulatory and legislative issues that impact our industry.

Interestingly, the surplus line industry does not exist outside of the law. In fact, the components of the market, like what risks can be insured, are defined and controlled by law. Time after time, a proposed regulation will forbid a risk from being insured in the surplus lines market. Just a few examples include: cannabis; mobility devices; ridesharing; and wastewater facilities. Had we not educated the various lawmakers involved in each of these would-be laws, our market would be precluded from insuring these risks.

The SLA uses soft power born of its expertise, credibility and membership to influence the market and policy in ways that are healthy, fair and competitive. Your involvement with your

association helps to maintain the very market in which we all work.

I am very proud of the strides the SLA made in 2022, and I look forward with great anticipation to what we have coming in 2023. Thank you to our terrific SLA team, our amazing Board of Directors, all of our volunteer committee leaders, and all the members who make this the finest SLA in America. I look forward to all of us navigating the future together.

**BENJAMIN MCKAY**

**\$16.2B**  
**SURPLUS LINE**  
**PROCESSED PREMIUM**

# STRENGTHENING RELATIONSHIPS

As the surplus line industry continues its upward trajectory, the Surplus Line Association (SLA) is poised to expand its services and meet the evolving needs of its members. Led by Jody Black, Vice President of Data Analysis, the SLA piloted a compliance roundtable discussion program in 2022. The program's initial focus centered around broker groups with significant transaction volumes and diverse coverage offerings spanning various sectors. Notable participants in these discussions included Amwins, Brown & Riding, Burns & Wilcox, and R.E. Chaix & Associates.

The primary objective of the program was to foster engaging conversations in a collaborative environment conducive to sharing insights, exploring trends, and addressing common challenges related to tagged filings. By creating an open and transparent space for dialogue, the SLA aimed to deepen participants' understanding of the SLA's duties and uncover the pain points experienced by brokerages during the filing process.

To prepare for these discussions, the SLA's Data Analysis team conducted thorough analyses of each broker group's transactional and filing activities across multiple years. These in-depth studies provided valuable insights into the patterns and trends within their businesses, allowing for a more targeted and effective approach to addressing challenges. By identifying the specific pain points faced by each brokerage, the SLA ensured that future initiatives and solutions would be tailored to meet their unique needs.

The roundtable discussion program proved highly successful in achieving its objectives. The collaborative environment facilitated meaningful exchanges of ideas and experiences, enabling participants to gain valuable insights into emerging trends and potential solutions. The program's success serves as a testament to the SLA's commitment to promoting compliance and supporting the success of its members.

Building on this success, the SLA has plans to expand the program in the future. In addition to revisiting the broker groups that participated in the initial phase, the association aims to extend its reach to new members. By engaging a broader range of brokerages, the SLA seeks to gain fresh perspectives, foster new connections, and further strengthen its role as a trusted partner, demonstrating its commitment to being a reliable advocate for the industry. The association's efforts to understand the challenges faced by its members and develop targeted solutions highlight its dedication to their success and the overarching goal of achieving 100% compliance.





I am grateful for the opportunity to meet with the SLA to discuss industry compliance processes. Not only did they listen to our concerns, but they also asked meaningful questions that gave each party a better understanding of their role and duties throughout the process. Our continued collaboration will help streamline our procedures to provide compliant information and satisfy regulatory reporting requirements. The experience was mutually beneficial and solidified an invaluable partnership.

**Chelsea Davis**  
Director, Compliance Operations, H.W. Kauffman Group



# BUILDING PARTNERSHIPS

In a year marked by active collaboration, the SLA has been diligently forging partnerships to promote growth, diversity, and make a positive impact in the community. One of the key areas of focus has been establishing alliances with risk management programs at renowned universities, including the University of Colorado Denver, California State University Fullerton, and the University of Southern California. Through the provision of scholarships, internships, and program support, the SLA aims to attract talented and diverse young individuals, fostering their interest and engagement in the insurance industry.

Highlighting their commitment as a responsible industry player, the SLA plays a significant role as a founding member and steadfast supporter of the California Insurance Emergency Response Association (CIERA). This association operates as a specialized response unit, devoted to efficiently assisting insurance companies in providing aid to policyholders affected by natural disasters. By actively participating in CIERA, the SLA reaffirms its dedication to standing as a reliable ally for the public and a valuable resource for the industry, especially during challenging times.

Additionally, the SLA goes above and beyond in its efforts to make a positive impact within the community. Through consistent financial support and active volunteerism, the SLA collaborates closely with the Insurance Industry Charitable Foundation (IICF), an organization committed to addressing critical community needs. By contributing resources and actively engaging in philanthropic endeavors, the SLA supports the IICF's mission, ensuring that crucial assistance reaches those who need it most.

In its quest to enhance the surplus lines marketplace in California, the SLA actively seeks partnerships with a diverse range of stakeholders and industry leaders. By fostering collaboration and sharing vital resources, cutting-edge technology, and valuable expertise, the SLA demonstrates its unwavering commitment to driving positive change and advancing excellence within the insurance industry.



SCAN TO  
LEARN MORE





The Surplus Lines Association of California was one of our program's earliest supporters. We are very grateful for the support of the SLA and their generosity of time and expertise. Their dedication to our RMI program and their interest in developing more career opportunities and pathways for students in our program is paramount to the success of long-term viability of the industry.

**Cindy Baroway**

Executive Director - Risk Management & Insurance (RMI) Program  
The University of Colorado Denver Business School



Back Row: Edward Simmons Rosales / Austin Sheldon / Jeungbo Shim / Jibin Varghese  
Middle Row: Sylvie Gapashi / Hawreen Rawanduzy / Suma Meda  
Front Row: Cindy Baroway / Haiyan "Hattie" Huang / Nancy Mbenyola / Lori Genuchi



# REDEFINING CULTURE

On March 22, 2022, the Marketing & Communications team introduced "The Daily 5 at 10 Show," a news and variety program aimed at nurturing a sense of connection and community in a remote work setting. The show, which airs online every workday at 10 am for approximately 5 minutes, serves as a replacement for traditional interactions that occur during coffee breaks, lunch breaks, or casual conversations by the water cooler. Cohosted by Jasmine Tran, the show's mission is summarized by her recurring closing line, "replacing your daily work coffee break..."

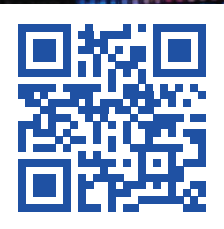
One popular segment of the show is "Employee Spotlight," where Tran and cohost Zeke Samoy conduct relaxed and personal on-air interviews with staff members. By asking three simple questions - where are you from, what are you doing, and where are you going - a genuine connection is established offering an authentic glimpse into the spotlight's backgrounds and aspirations.

Another well-received segment, "Last Minute," creatively celebrates and reinforces the SLA's core values - motivated, knowledge-able, and collaborative. Hosts Edward Derentz and Eric Walcott organize a weekly office-wide football pool with prizes, and in addition to announcing the pool's winners, they discuss their favorite plays from the week, demonstrating how these moments embody the company's values.

The Daily 5 at 10 Show consistently integrates the SLA's core values and three main goals - 100% compliance, member value, and employee health and wellness - into its programming throughout the week. The show offers valuable opportunities for the entire staff to gain insights into the functions of the company, the industry, and to acquire new skills for personal and professional development.

Since its launch, the Daily 5 at 10 Show has aired over 250 episodes and accumulated over 25,000 views. In a brief period, the show has become an invaluable resource for educating and fostering connections among the staff.

SCAN TO WATCH  
AN EPISODE!





The Daily 5 at 10 Hosts  
Jasmine Tran and Zeke Samoy

# A HISTORIC COLLABORATION

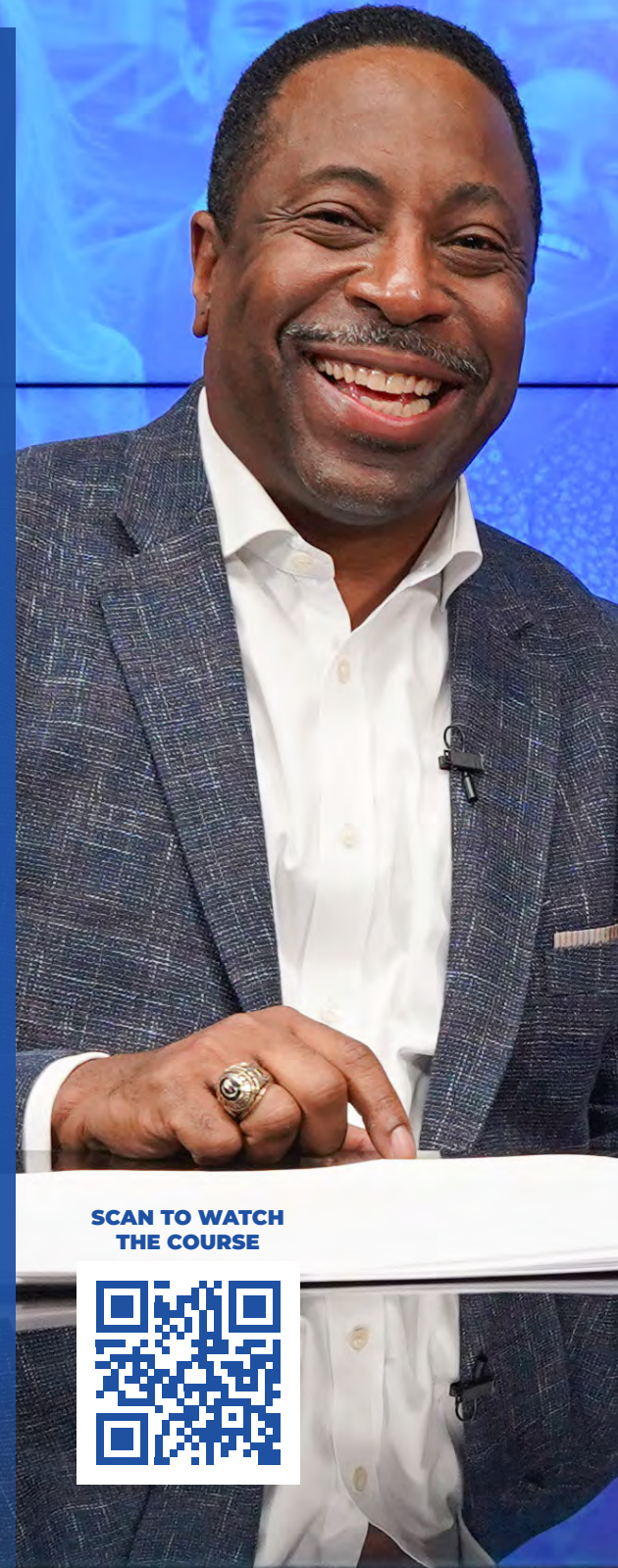
An unprecedented partnership in 2022 between the SLA and the Excess Line Association of New York (ELANY) highlighted one of today's most important topics in the industry and society: Diversity, Equity and Inclusion (DEI).

A joint webinar—“**Diversity, Equity and Inclusion You Can Use—A Practical Approach**”—aired on Tuesday, April 19, 2022 and offered CE credit to respective resident members in New York and California free of charge.

Presenters included Vida Thomas of the Association of Workplace Investigators and Michael Blackshear of Ryan Specialty Group. They discussed practical steps that insurance producers and professionals could implement as managers and individuals to make their organizations more diverse, equitable, and inclusive.

This collaboration with New York was driven both by the commitment to DEI and the board of directors' charge for the company to be a modern, credible leader in the surplus lines industry. By leading on this topic and partnering with one of the leading associations in the field, the SLA gained important visibility for DEI, demonstrating that the SLA is a leader in the industry.

More than half of California licensed members live and work outside California and are located in almost every state. With this new collaborative approach, the SLA can provide broader service to its members nationwide, wherever they may be.



SCAN TO WATCH  
THE COURSE





**Michael Blackshear:** Chief Compliance & Privacy Officer | Head of Diversity, Equity & Inclusion - Ryan Specialty Group and ELANY Board Vice Chairman

**Joy Erven:** SLA COO & CCO

**Vida Thomas:** Partner, Oppenheimer Investigations Group LLP

# SUPPORTING COMM



Anthony Labowitz, Associate Financial Analyst  
Kevin Grinshpan, Associate Financial Analyst



# UNITY

The SLA proudly participated in the Insurance Industry Charitable Foundation's (IICF) annual Week of Giving, an event that brings together insurance professionals to give back to their communities.

During this year's Week of Giving, the SLA engaged in three meaningful volunteer opportunities, leaving a lasting impact on local communities. One initiative involved sorting and packaging farm-fresh produce for the Alameda Food Bank, supporting efforts to provide nutritious meals to individuals experiencing food insecurity. Additionally, the SLA directly distributed produce through the Contra Costa Food Bank's Community Produce Program, reaching out to those in need. Expressing their gratitude and support, SLA employees also took part in writing heartfelt letters to service members through the 'A Million Thanks' organization.

The SLA and its dedicated employees eagerly anticipate the annual Week of Giving, embracing the opportunity to make a positive difference in the lives of others. They encourage all insurance professionals to actively participate in similar programs, highlighting the significance of community involvement and collective impact.



**MEALS PREPARED**

**2,200**



**LETTERS WRITTEN**

**2,400**



Derrick Chuong / Randall Nguyen / Jason Law



Rachel Reagan / Eric Walcott



May Venzon / Angelo Nucup



Nam Truong / Glenn Leung / Iman Saad / Chandrani Mukhopadhyay / Kevin Grishpan / Raymond Martina / Anthony Labowitz / Eric Walcott / Kevin Chuc / Rachel Reagan / Angelo Nucup / May Venzon

# BRIGHTEST MINDS

## EMBODYING OUR CORE VALUES

The SLA continues to build a diverse workforce that reflects its core values of motivated, knowledge-able and collaborative.



### ETHNICITY BREAKDOWN:



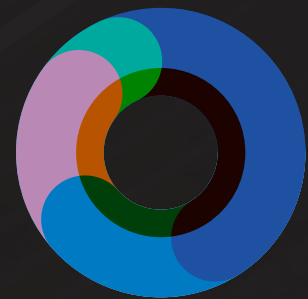
- Asian: **51%**
- White: **23.4%**
- Black: **8.8%**
- Two or More Races: **8.8%**
- Hispanic: **7.3%**
- Other: **0.7%**

### GENDER BREAKDOWN:



- Female: **51.1%**
- Male: **48.9%**

### GENERATION BREAKDOWN:



- Millennials: **40.9%**
- Generation X: **28.5%**
- Generation Z: **25.5%**
- Baby Boomers: **5.1%**

## KNOWLEDGE-ABLE: DESIGNATIONS, CERTIFICATIONS & ADVANCED DEGREES



INSURANCE DESIGNATIONS



INSURANCE CERTIFICATIONS



TECHNICAL CERTIFICATIONS



MASTERS / PHD

## WELCOME ABOARD



### Welcome Mikhail Gorshunov!

Mikhail brings a wealth of expertise to the SLA, holding a Ph.D. in Business and possessing a strong background in data analytics research. His role is instrumental in strengthening the organization's capacity to delve deeper into data, identify emerging trends, and extract valuable insights regarding the marketplace and SLA members.



### Welcome Diana Olveira!

Diana brings a diverse range of marketing insights to our team. Her primary responsibility will involve collaborating and closely working with department stakeholders to develop strategic internal and external marketing campaigns. These campaigns will play a pivotal role in building the SLA brand and effectively promoting our products and services to our valued members.

# SLA LEADERSHIP

## SENIOR STAFF



**Benjamin J. McKay**  
CEO & Executive Director



**Joy Erven**  
COO/CCO & Director



**David Kodama, Jr.**  
Chief Industry &  
Regulatory Officer



**Michael Caturegli**  
Chief Technology  
& Analysis Officer



**Barbara Trumbly, Esq.**  
SVP, Operations & Events



**Cliston Brown**  
VP, Public Affairs



**Glenn Leung**  
VP, Financial Analysis



**James Greene**  
VP, Marketing & Communications



**Jody Black**  
VP, Data Analysis



**Vani Ganti**  
VP, Technology

## BOARD OF DIRECTORS



**Janet Beaver**  
Chair  
Aurenty



**Rich Gobler**  
Vice Chair  
Burns & Wilcox



**John Washington**  
Secretary / Treasurer  
Arch Insurance Group



**Terri Moran**  
Past Chair  
Paul Hanson Partners



**Charles Rosson**  
USI Insurance Services



**Hank Haldeman**  
Amwins Group



**James Faley**  
Vela Insurance  
Services, LLC



**Kathy Schroeder**  
Sierra Specialty  
Insurance Services, LLC



**Pam Quilici**  
Ryan Specialty



**Robert Gilbert**  
Markel West  
Insurance Services



**Sarah Nichols**  
Crum & Forster  
Insurance Brokers, Inc.



**Terrence Villar**  
Amwins Insurance  
Brokerage of California



**Timothy Chaix**  
R.E. Chaix & Associates



**Gerald Sullivan**  
GJS Re  
Emeritus

# FISCAL YEAR 2022 FINANCIALS

RATIOS	DEFINITIONS
<b>Quick Ratio</b>	Short term liquidity ratio that measures a company's immediate ability to cover its current liabilities with its most liquid assets. Ratio of 1 and above is considered good.
<b>Receivables Turn Over Ratio</b>	Average number of days it takes a company to collect its accounts receivable.
<b>Change in Net Assets</b>	Did the organization live within its means during the year? A positive number indicates revenues were greater than expenses.
<b>Program Expense Ratio</b>	Are expenses being used on core mission. A ratio of 50% means half of all costs were spent on core mission.
<b>Operating Margin</b>	Ability to produce a potential surplus for future periods. A ratio of 50% means half of every dollar earned goes to savings.
<b>Debt Ratio</b>	The proportion of a company's assets which are financed through debt. A ratio greater than 50% represents more assets funded by than equity.

	TARGET	SLA FY2022	SLA FY2021
<b>Quick Ratio</b>	>1.0	4.39	3.57
<b>Receivables Turn Over Ratio</b>	<40 days	34.97	47.73
<b>Change in Net Assets</b>	Avoid two consecutive years of deficits	\$ 16,005,162	\$ 10,112,380
<b>Program Expense Ratio</b>	65-85%	80%	83%
<b>Operating Margin</b>	<50%	42%	32%
<b>Debt Ratio</b>	0-15%	8%	13%

## UNAUDITED STATEMENTS OF FINANCIAL POSITION

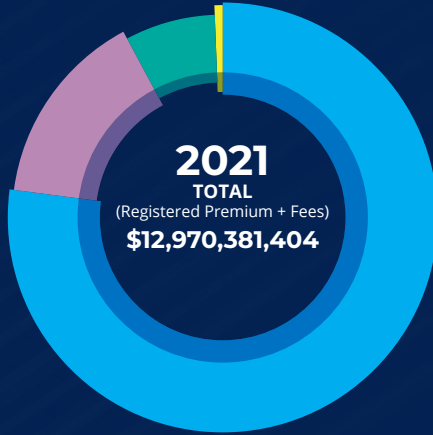
## UNAUDITED STATEMENTS OF CASH FLOWS

November 30,	2002	2021	Fiscal Years Ended November 30,	2002	2021
<b>Assets</b>			<b>Cash Flows from Operating Activities:</b>		
<b>Current assets:</b>			Change in net assets	\$15,988,813	\$10,112,380
Cash and cash equivalents	\$5,745,326	\$4,140,675	Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Stamping fees receivable	\$3,944,304	\$4,151,679	Depreciation of property and equipment	\$430,098	\$428,520
Prepaid expenses	\$738,041	\$330,542	Amortization of intangible assets	\$1,100,086	\$1,096,051
Total current assets	\$10,427,670	\$8,622,896	Gain on disposal of equipment	-----	-----
<b>Investments at fair value</b>	\$31,385,032	\$17,037,009	Unrealized loss (gain) on investments	\$1,600,580	\$428,579
<b>Property and equipment, net</b>	\$2,216,939	\$2,365,075	Unrealized gain on pension and post retirement benefits	-----	(\$39,320)
<b>Intangible asset, net (software)</b>	\$2,217,736	\$2,365,925	Changes in operating assets and liabilities:		
<b>Other assets</b>	\$211,620	\$228,022	Stamping fees and other receivable	\$207,183	(\$1,550,309)
Total assets	\$ 46,458,998	\$ 30,618,927	Prepaid expenses and other assets	(\$390,905)	\$23,405
<b>Liabilities and Net Assets</b>			Accounts payable and accrued liabilities	\$154,216	\$611,202
<b>Current liabilities:</b>			Accrued pension benefit liability	-----	(\$1,131,048)
Accounts payable	\$560,496	\$ 676,592	Deferred rent liability	(\$47,768)	(\$29,973)
Accrued liabilities	\$1,644,521	\$1,645,747	<i>Net cash provided by operating activities</i>	\$19,042,303	\$9,949,487
Total current liabilities	\$2,205,017	\$2,322,339	<b>Cash Flows from Investing Activities:</b>		
<b>Long-term liabilities:</b>			Proceeds from sales and maturities of investments	\$4,431,580	\$6,641,814
<b>Deferred rent</b>	\$341,164	\$388,933	Purchase of investments	(\$20,626,105)	(\$14,872,890)
<b>Accrued pension benefit liability</b>	-----	-----	Proceeds from sale of property, equipment and software	-----	-----
<b>Accrued post retirement benefit liability</b>	\$1,296,906	\$1,296,906	Purchase of property and equipment	(\$727,022)	(\$414,100)
Total liabilities	\$3,843,087	\$4,008,178	Additions to software	(\$516,105)	(\$322,571)
<b>Commitments</b>			<i>Net cash used in investing activities</i>	(\$17,437,652)	(\$8,967,747)
<b>Net Assets:</b>			<b>Cash Flows from Financing Activities:</b>		
Unrestricted:			Payment on note payable to bank	-----	-----
Undesignated	\$11,230,879	\$9,573,740	<i>Net cash used in financing activities</i>	-----	-----
Board designated	\$31,385,032	\$17,037,009	<b>Net Increase in Cash and Cash Equivalents</b>	\$1,604,651	\$981,740
Total net assets	\$42,615,911	\$26,610,749	<b>Cash and Cash Equivalents, beginning of fiscal year</b>	\$4,140,675	\$3,158,935
Total liabilities and net assets	\$46,458,998	\$30,618,927	<b>Cash and Cash Equivalents, end of fiscal year</b>	\$5,745,326	\$4,140,675
			<b>Supplemental Disclosure of Non-Cash Investing and Financing Activities:</b>		
			Property and equipment additions:		
			Included in current liabilities	\$ 78,436	\$ 32,143
			Interest paid	-----	-----

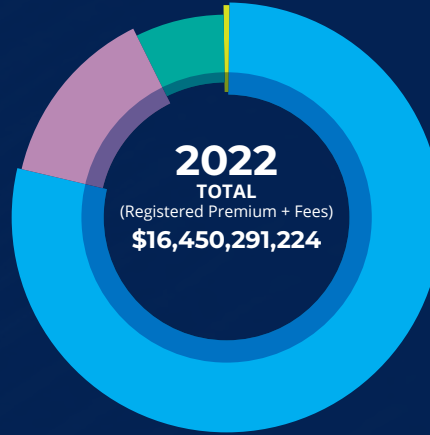
# FISCAL YEAR

## PROCESSED PREMIUM TOTAL YEAR OVER YEAR

- US INSURERS  
\$10,036,348,648
- Lloyd's Syndicates  
\$2,005,050,017
- Non-US Insurers  
\$860,695,421
- Taxable Fees  
\$62,498,436



- US Insurers  
\$12,928,738,667
- Lloyd's Syndicates  
\$2,294,865,225
- Non-US Insurers  
\$1,133,269,893
- Taxable Fees  
\$75,129,148



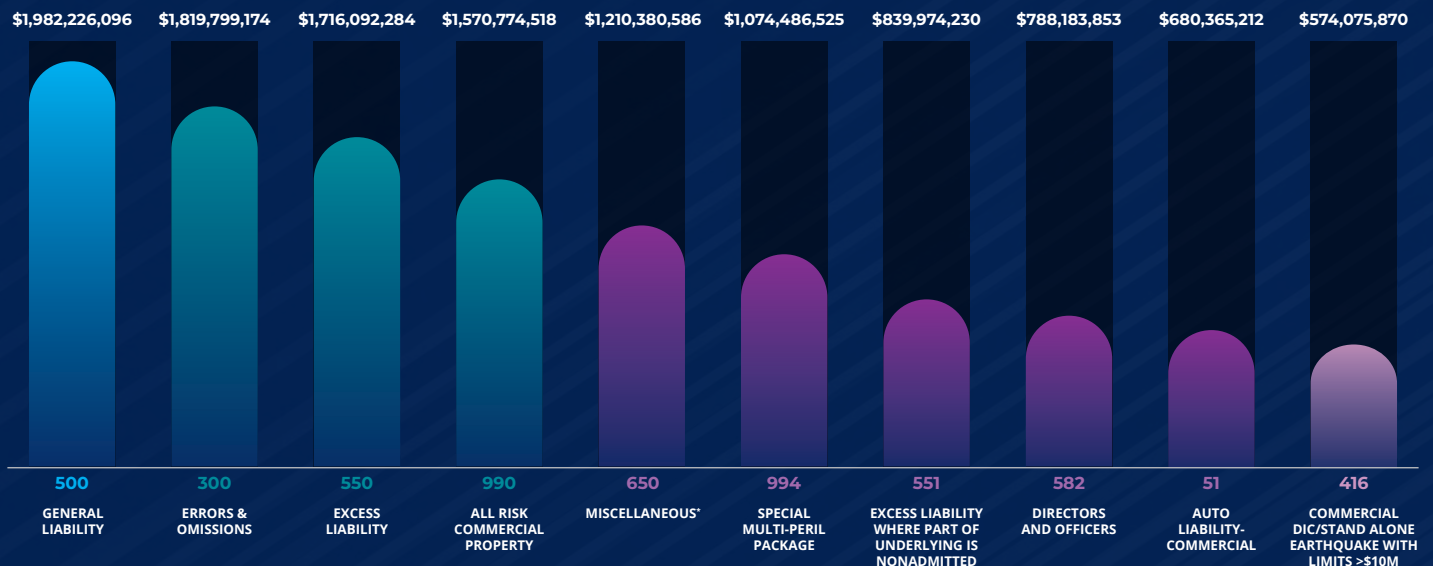
## % GROWTH 2021-2022



## % OF TOTAL 2022



## TOP 10 COVERAGES OF FISCAL YEAR 2022

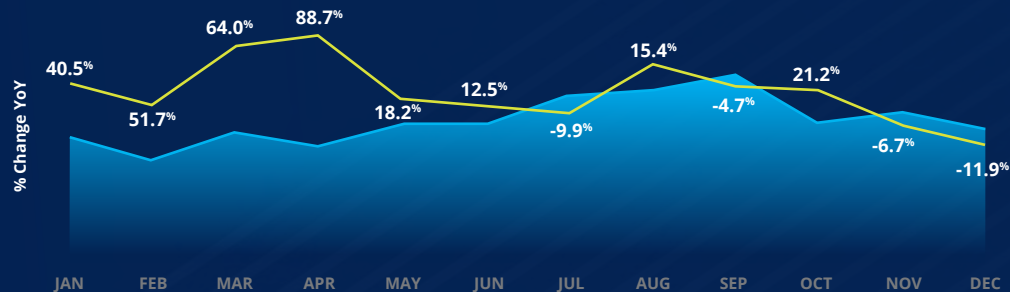


\*MISCELLANEOUS COVERAGE IS COMPRISED OF: WILDFIRE LIABILITY - 43%, REPRESENTATIONS & WARRANTIES / R&W EXCESS - 37%, FLOOD - 6%, ALL OTHERS - 14%

# INDUSTRY REPORTS

## PREMIUM BY POLICY TYPE: NEW BUSINESS

The total California premium (including taxable fees), transaction and the percent change year-over-year for surplus lines policies registered by the SLA, broken down by new business and renewal reports.



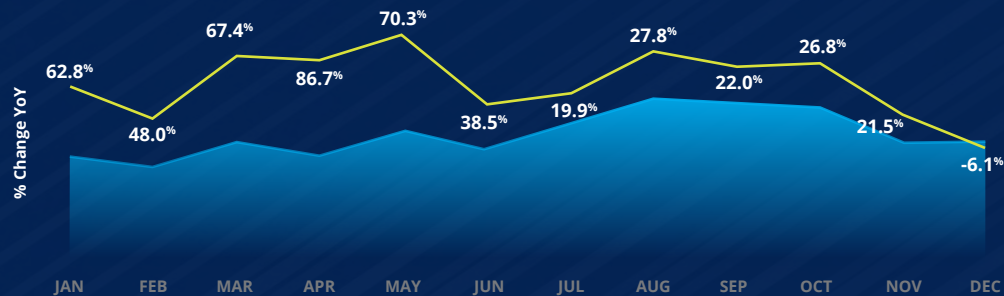
2022 YTD AVG MONTHLY PREMIUM  
\$ 601,917,145\*

2022 YTD PREMIUM  
\$ 7,223,005,744\*

2021 AVG MONTHLY PREMIUM  
\$ 501,565,701\*

2021 YTD PREMIUM  
\$ 6,018,788,409\*

## PREMIUM BY POLICY TYPE: RENEWAL



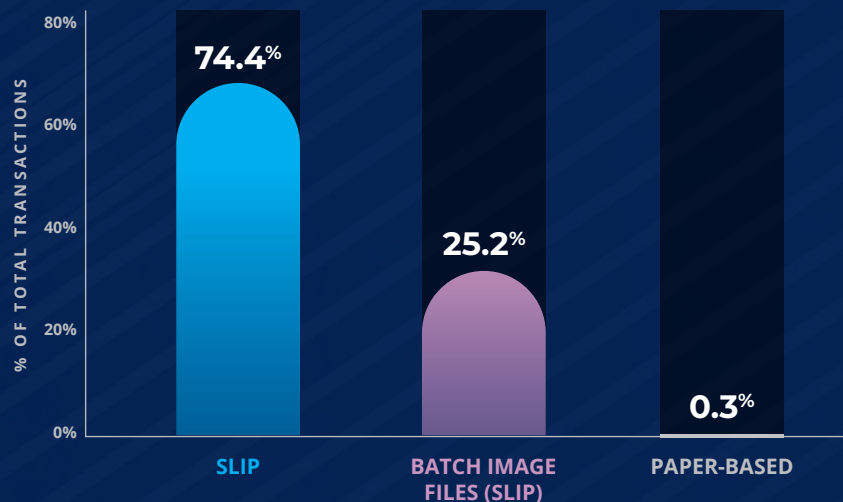
2022 YTD AVG MONTHLY PREMIUM  
\$ 598,684,841\*

2022 YTD PREMIUM  
\$ 7,184,218,094\*

2021 AVG MONTHLY PREMIUM  
\$ 432,116,335\*

2021 YTD PREMIUM  
\$ 5,185,396,025\*

## PERCENT OF TRANSACTIONS BY SUBMISSION TYPE



\* Premium does not include audits, endorsements, extensions, or cancellations.

# TOP 50 BROKERS 2022

RANK	BROKER GROUP	PREMIUM REGISTERED	% OF TOTAL PREMIUM	TOTAL TRANSACTIONS
1	R-T SPECIALTY LLC	\$2,347,168,051	14.36%	84,009
2	AON PLC	\$2,058,312,434	12.60%	4,584
3	AMWINS GROUP INC	\$1,807,124,909	11.06%	92,238
4	CRC	\$1,508,422,770	9.23%	56,450
5	ARTHUR J. GALLAGHER & CO	\$668,355,304	4.09%	23,868
6	MARSH & MCLENNAN COS. INC	\$662,028,936	4.05%	2,951
7	ALLIANT INSURANCE SERVICES INC	\$543,452,263	3.33%	3,789
8	BROWN & RIDING INSURANCE SERVICES INC	\$468,485,718	2.87%	14,220
9	WOODRUFF-SAWYER & CO	\$342,916,714	2.10%	2,333
10	BURNS & WILCOX	\$328,021,994	2.01%	55,949
11	WILLIS TOWERS WATSON PLC	\$325,807,105	1.99%	1,679
12	LOCKTON INC	\$293,956,300	1.80%	8,674
13	NATIONAL TRANSPORTATION ASSOCIATES INC	\$235,293,961	1.44%	23,078
14	EDGEWOOD PARTNERS INSURANCE CENTER, DBA EPIC INSUR	\$200,743,341	1.23%	2,931
15	LOCKTON SPECIALTIES LLC	\$165,144,837	1.01%	481
16	BROWN & BROWN INC	\$144,968,922	0.89%	7,105
17	CROUSE & ASSOCIATES INSURANCE SERVICES	\$138,852,429	0.85%	9,103
18	W. BROWN & ASSOCIATES INSURANCE SERVICES	\$123,905,851	0.76%	24,881
19	JENCAP SPECIALTY INSURANCE SERVICES INC	\$119,858,651	0.73%	2,005
20	HUB INTERNATIONAL LTD	\$114,237,767	0.70%	2,085
21	SOCIUS INSURANCE SERVICES INC	\$107,665,206	0.66%	5,618
22	SPECIALTY PROGRAM GROUP	\$107,279,481	0.66%	32,199
23	HULL & COMPANY INC	\$91,366,082	0.56%	13,960
24	TRACKSURE INSURANCE AGENCY INC	\$85,908,372	0.53%	1,121
25	GORST & COMPASS INSURANCE	\$81,403,673	0.50%	20,983
26	ACRISURE LLC	\$79,357,730	0.49%	1,504
27	RSI INSURANCE BROKERS INC	\$79,211,164	0.48%	3,760
28	CRC INSURANCE SERVICES INC	\$76,945,284	0.47%	21,332
29	CSU PRODUCER RESOURCES INC	\$71,463,444	0.44%	1,318
30	XPT PARTNERS LLC	\$68,368,465	0.42%	16,046
31	RISK SPECIALISTS COMPANIES INSURANCE AGENCY INC	\$60,212,202	0.37%	1,955
32	COBBS ALLEN CAPITAL LLC	\$56,616,368	0.35%	192
33	USI INSURANCE SERVICES LLC	\$55,576,866	0.34%	573
34	WORLDWIDE FACILITIES LLC	\$55,139,242	0.34%	7,228
35	BB&T INSURANCE HOLDINGS INC	\$52,560,757	0.32%	274
36	M.J. HALL & CO. INC	\$52,332,585	0.32%	10,742
37	NORMAN-SPENCER AGENCY LLC	\$49,666,575	0.30%	4,646
38	R.E. CHAIX & ASSOCIATES INSURANCE BROKERS INC	\$49,401,071	0.30%	12,694
39	BASS UNDERWRITERS	\$49,299,267	0.30%	17,026
40	COVER WHALE INSURANCE SOLUTIONS INC	\$48,592,076	0.30%	11,133
41	EVOLUTION INSURANCE BROKERS LC	\$44,350,595	0.27%	4,528
42	ABD INSURANCE & FINANCIAL SERVICES INC	\$44,251,119	0.27%	384
43	COASTAL BROKERS INSURANCE SERVICES INC	\$42,404,034	0.26%	9,666
44	CANON INSURANCE SERVICE	\$42,254,327	0.26%	820
45	RISK STRATEGIES CO. INC	\$40,302,134	0.25%	677
46	CAROSI, MICHAEL	\$37,914,749	0.23%	1,338
47	ARC EXCESS & SURPLUS LLC	\$35,567,634	0.22%	1,002
48	CHUBB INSURANCE SOLUTIONS AGENCY INC	\$33,784,474	0.21%	802
49	EXCEPTIONAL RISK ADVISORS LLC	\$33,725,324	0.21%	1,695
50	USG INSURANCE SERVICES INC	\$33,586,555	0.21%	6,021
	<b>Subtotal Top 50</b>	<b>\$14,363,565,109</b>	<b>87.91%</b>	<b>633,650</b>
	<b>All Other Brokers</b>	<b>\$1,976,004,559</b>	<b>12.09%</b>	<b>271,132</b>
	<b>GRAND TOTAL</b>	<b>\$16,339,569,668</b>	<b>100%</b>	<b>904,782</b>



# TOP CARRIERS BY ULTIMATE PARENT\* 2022

ULTIMATE PARENT	INSURER	REGISTERED PREMIUM	% OF TOTAL PREMIUM
LLOYD'S	LLOYD'S OF LONDON	\$2,267,252,500	13.88%
<b>LLOYD'S Total</b>		<b>\$2,267,252,500</b>	<b>13.88%</b>
BERKSHIRE HATHAWAY INC	NATIONAL FIRE & MARINE INSURANCE COMPANY	\$1,014,318,767	6.21%
	LANDMARK AMERICAN INSURANCE COMPANY	\$264,632,748	1.62%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$209,086,306	1.28%
<b>BERKSHIRE HATHAWAY INC Total</b>		<b>\$1,488,037,821</b>	<b>9.11%</b>
MARKEL CORPORATION	EVANSTON INSURANCE COMPANY	\$349,692,038	2.14%
	UNITED SPECIALTY INSURANCE COMPANY	\$324,979,387	1.99%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$39,324,122	0.24%
<b>MARKEL CORPORATION Total</b>		<b>\$713,995,546</b>	<b>4.37%</b>
AMERICAN INTERNATIONAL GROUP INC	LEXINGTON INSURANCE COMPANY	\$452,722,852	2.77%
	AIG SPECIALTY INSURANCE COMPANY	\$184,666,547	1.13%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$41,684,885	0.26%
<b>AMERICAN INTERNATIONAL GROUP INC Total</b>		<b>\$679,074,283</b>	<b>4.16%</b>
FAIRFAX FINANCIAL HOLDINGS LIMITED	ALLIED WORLD NATIONAL ASSURANCE COMPANY	\$178,219,217	1.09%
	CRUM & FORSTER SPECIALTY INSURANCE COMPANY	\$170,123,382	1.04%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$310,882,705	1.90%
<b>FAIRFAX FINANCIAL HOLDINGS LIMITED Total</b>		<b>\$659,225,305</b>	<b>4.03%</b>
NATIONWIDE MUTUAL INSURANCE COMPANY	SCOTTSDALE INSURANCE COMPANY	\$656,340,257	4.02%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$593,480	0.00%
<b>NATIONWIDE MUTUAL INSURANCE COMPANY Total</b>		<b>\$656,933,737</b>	<b>4.02%</b>
W. R. BERKLEY CORPORATION	ADMIRAL INSURANCE COMPANY	\$191,413,183	1.17%
	GEMINI INSURANCE COMPANY	\$161,929,560	0.99%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$172,204,063	1.05%
<b>W. R. BERKLEY CORPORATION Total</b>		<b>\$525,546,806</b>	<b>3.22%</b>
CHUBB LIMITED	WESTCHESTER SURPLUS LINES INSURANCE COMPANY	\$186,268,358	1.14%
	ILLINOIS UNION INSURANCE COMPANY	\$144,551,409	0.88%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$104,565,342	0.64%
<b>CHUBB LIMITED Total</b>		<b>\$435,385,109</b>	<b>2.66%</b>
SOMPO HOLDINGS INC	ENDURANCE AMERICAN SPECIALTY INSURANCE COMPANY	\$362,145,707	2.22%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$52,050,009	0.32%
<b>SOMPO HOLDINGS INC Total</b>		<b>\$414,195,716</b>	<b>2.53%</b>
AXA SA	INDIAN HARBOR INSURANCE COMPANY	\$320,390,840	1.96%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$29,264,351	0.18%
<b>AXA S.A. Total</b>		<b>\$349,655,191</b>	<b>2.14%</b>
MUNCHENER RUCKVERSICHERUNG AG	GREAT LAKES INSURANCE SE	\$143,427,077	0.88%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$183,190,682	1.12%
<b>MUNCHENER RUCKVERSICHERUNG AG Total</b>		<b>\$326,617,759</b>	<b>2.00%</b>
TOKIO MARINE HOLDINGS INC	HOUSTON CASUALTY COMPANY	\$214,869,491	1.32%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$108,028,271	0.66%
<b>TOKIO MARINE HOLDINGS INC Total</b>		<b>\$322,897,762</b>	<b>1.98%</b>
LIBERTY MUTUAL HOLDING COMPANY INC	IRONSHORE SPECIALTY INSURANCE COMPANY	\$153,687,987	0.94%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$135,137,320	0.83%
<b>LIBERTY MUTUAL HOLDING COMPANY INC Total</b>		<b>\$288,825,307</b>	<b>1.77%</b>
PROGRESSIVE CORPORATION	BLUE HILL SPECIALTY INSURANCE COMPANY INC	\$281,739,649	1.72%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$698,130	0.00%
<b>PROGRESSIVE CORPORATION Total</b>		<b>\$282,437,779</b>	<b>1.73%</b>
THE ALLSTATE CORPORATION	NORTH LIGHT SPECIALTY INSURANCE COMPANY	\$251,061,699	1.54%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$138,840	0.00%
<b>THE ALLSTATE CORPORATION Total</b>		<b>\$251,200,539</b>	<b>1.54%</b>
ASSOCIATED ELECTRIC & GAS INSURANCE SERVICES LIMITED	ASSOCIATED ELECTRIC & GAS INSURANCE SERVICES LIMITED	\$237,489,111	1.45%
<b>ASSOCIATED ELECTRIC &amp; GAS INSURANCE SERVICES LIMITED Total</b>		<b>\$237,489,111</b>	<b>1.45%</b>
THE HARTFORD FINANCIAL SERVICES GROUP INC	NAVIGATORS SPECIALTY INSURANCE COMPANY	\$201,674,295	1.23%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$25,908,764	0.16%
<b>THE HARTFORD FINANCIAL SERVICES GROUP INC Total</b>		<b>\$227,583,059</b>	<b>1.39%</b>
AXIS CAPITAL HOLDINGS LIMITED	AXIS SURPLUS INSURANCE COMPANY	\$187,477,671	1.15%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$39,675,176	0.24%
<b>AXIS CAPITAL HOLDINGS LIMITED Total</b>		<b>\$227,152,847</b>	<b>1.39%</b>
QBE INSURANCE GROUP LIMITED	QBE SPECIALTY INSURANCE COMPANY	\$214,826,784	1.31%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$7,959,027	0.05%
<b>QBE INSURANCE GROUP LIMITED Total</b>		<b>\$222,785,811</b>	<b>1.36%</b>
EVEREST RE GROUP LTD	EVEREST INDEMNITY INSURANCE COMPANY	\$221,457,650	1.36%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$863,256	0.01%
<b>EVEREST RE GROUP LTD Total</b>		<b>\$222,320,906</b>	<b>1.36%</b>
EVERGREEN PARENT LP	ASSOCIATED INDUSTRIES INSURANCE COMPANY INC	\$208,580,487	1.28%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$4,789,183	0.03%
<b>EVERGREEN PARENT LP Total</b>		<b>\$213,369,670</b>	<b>1.31%</b>
AMERICAN FINANCIAL GROUP INC	GREAT AMERICAN E&S INSURANCE COMPANY	\$175,532,354	1.07%
	OTHER AFFILIATES WITH PREMIUM <\$140M	\$31,828,093	0.19%
<b>AMERICAN FINANCIAL GROUP INC Total</b>		<b>\$207,360,447</b>	<b>1.27%</b>
All Other Groups with Premium registered <\$207M		\$5,044,562,173	30.87%
Taxable Fees		\$75,664,484	0.46%
<b>Premium and Taxable Fees Grand Total</b>		<b>\$16,339,569,668</b>	<b>100.00%</b>

\* Based on processed premium by the SLA January 2022 through December 2022.



## **VISION STATEMENT**

The SLA's vision is to be a modern, credible leader in the surplus lines industry. This vision will be achieved through continuous focus on competence, expertise, service, and innovation. In keeping with its prescribed purposes and powers, the SLA will function as an ally to the public, a resource to the industry, an asset to its members, and a great place to work for its employees.

## **MISSION STATEMENT**

Our mission is to ensure that a responsive and lawful surplus line insurance market is maintained in California. Our measures of success in this respect are that the consumer is protected, the needs of the regulators are well-served, and unlawful activities are curtailed. Through a professional and committed organization, utilizing state of the art technology, and a challenging work environment, we respond to the needs of the California consumer, our membership, and appropriate public agencies. We provide education, processing, evaluation, and dissemination of surplus line data and information to help ensure the financial integrity and stability of the surplus line market.




Back Row: Kyle Coverdale, Insurance Analyst Manager / Brittaney Delaney, Regulatory Compliance Specialist / Eric Walcott, Office Administrator  
Front Row: Sherri Thibeaux, Membership Services Specialist / Rachel Reagan, Insurance Analyst Manager / Derrick Chuong, Technical Support Specialist




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