



News Release

FOR IMMEDIATE RELEASE

Contact Info: Ted Pierce, Executive Director

The Surplus Line Association of California

(415) 434-4900

tpierce@slacal.org

Surplus Line Association Releases First Quarter Premium Data

SAN FRANCISCO, California - (April 10, 2001) - The Surplus Line Association of California released its first quarter 2001 totals for processed surplus line premium showing a 61 percent increase over first quarter 2000 levels. The \$598,603,526 in premium was due to some very large and unusual policies. The Association processed a total of 66,725 premium bearing items in the first quarter of 2001. The Association's Chairman, Stacey A. Beougher notes, "the Surplus Line Association has been busy the past three months processing record levels of premium data due to an obvious upswing in the surplus line market."

The Surplus Line Association is an organization of 400-plus surplus line brokers who are licensed by the state of California to negotiate and place insurance with nonadmitted insurers. The Association serves as the official surplus line advisory organization to the California Department of Insurance. California Insurance Code Sec.1780.50 et seq. With few exceptions, all California surplus line insurance policies must be filed with the Surplus Line Association for review and record keeping.