

FILING REQUIREMENTS FOR NEW E&S INSURERS



For a **nonadmitted foreign insurer** to qualify as an eligible excess line insurer in New York, the insurer must maintain, at a minimum, surplus to policyholders of \$49,000,000 as of 1/1/2025 with a step up every three years thereafter of \$1 million. Foreign insurers should be licensed by their state of domicile to write the lines of business they seek to write on an excess line basis in New York.

To register with ELANY as an eligible foreign E&S Insurers, please e-mail the documents listed below to MarketSecurity@elany.org.

Nonadmitted alien insurers should notify ELANY of their plan to write E&S business in New York and must be approved by the NAIC International Insurance Department (IID). Please email the NAIC IID approval letter **only if** their approval is in advance of the next NAIC IID Quarterly Listing of Alien Insurers report. Email to ELANY Market Security at MarketSecurity@elany.org.

Lloyds Syndicates must be approved by the NAIC International Insurance Department (IID) and listed on the most recent NAIC International Insurance Department (IID)'s Quarterly Listing of Alien Insurers report. Syndicates need to register with ELANY **only if** their NAIC IID approval is in advance of the next NAIC IID published report. In this case, the Syndicate should email their alien ID, syndicate number, syndicate name, managing entity name and NAIC IID approval letter to ELANY Market Security at MarketSecurity@elany.org.

Should you need further assistance, please email MarketSecurity@elany.org attention Alex Safro (ELANY's Financial Director).

Document	Description
1 Current license or Certificate of Authority of the Company	If dated more than 60 days prior to submission date, include a current insurance department issued certificate indicating lines of business authorized to write.
2 Statutory Financial Statement	Signed, notarized prior year Annual Statutory Financial Statement
3 Management Discussion and Analysis (MD&A)	The MD&A that accompanies the prior year Annual Statutory Financial Statement
4 NAIC IRIS Test Results	Prior year IRIS test results and, where applicable, any responses by the company to the NAIC regarding unusual values
5 Statement of Actuarial Opinion (SAO) and Actuarial Opinion Summary (AOS)	Completed by qualified actuary under NAIC requirements for prior year
6 Report on Examination and Market Conduct Report	Latest Report on Examination and Market Conduct Report, if applicable, performed by the domicile state
7 Audited Financial Statements	Prior year Combined / Consolidated Annual Statutory Financial Statement if the company is required to file
8 Listing of Intercompany Agreements and their Respective Proposes	List of intercompany agreements, if applicable, and a brief description of their purpose in facilitating applicants' Plan of Operations

Document	Description
9 Business Plan and/or Plan of Operations	The following for the insurer / applicant 1. Company history / background, 2. Holding company / ultimate parent history / background 3. Key officers / directors (names, roles and short biographies) 4. Organization chart / structure (similar to Schedule Y or abridged version) 5. Limit profile (gross, net and the aggregate) 6. Coverages to be written in New York 7. Distribution channels in New York / Partners, e.g., MGAs, Program Managers / Brokers, plus NY specific channels. 8. Insurer Reinsurance - Outline intercompany pooling / reinsurance, if applicable, or reinsurance program, by treaty or facultative, quota share, excess, catastrophe cover, stop loss, surplus or other type, classes of business covered, attachment point(s), limits, whole account or by program and identify each current reinsurer with their participations on each reinsurance contract