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18.01.42 - LISTING FEES - SURPLUS LINES INSURERS

000. LEGAL AUTHORITY.

This rule is promulgated pursuant to authority granted by Section 41-268, Idaho Code, Section 41-1232, Idaho Code, and Chapter 52 of Title 67, Idaho Code. (7-1-93)

001. TITLE AND SCOPE.

The purpose of this rule is to ensure that all insurers, as defined in 41-103, Idaho Code, contribute to the Arson, Fire, and Fraud Prevention Account. (7-1-93)

002. -- 010. (RESERVED).

011. LISTING FEES PREREQUISITE TO SURPLUS LINES INSURERS' ELIGIBILITY.

01. Arson, Fire, And Fraud Prevention Account. Section 41-268, Idaho Code, establishes the Arson, Fire, and Fraud Prevention Account in the agency asset fund in the State Treasury. Subsections (2), (3), and (6) of Section 41-268, Idaho Code, require the Director to assess insurers, as defined by Section 41-103, Idaho Code, according to the guidelines set forth therein, in order to provide monies for the Arson, Fire, and Fraud Account.

(7 - 1 - 93)

02. Surplus Lines Insurers. Surplus Lines Insurers are not licensed by the department and are not subject to assessment as are other insurers also defined in Section 41-103, Idaho Code. (7-1-93)

03. Surplus Lines Insurers Listing Fee. Therefore, a listing fee in an amount equal to the assessment levied under 41-268(3) against authorized insurers writing similar coverage will be charged surplus lines insurers as a prerequisite to inclusion on the list of Eligible Surplus Lines Insurers, as authorized under Section 41-1217, Idaho Code. (7-1-93)

04. Manner Of Payment Of Listing Fee. The listing fee will be paid in the same manner, as required of authorized insurers, or in the case of surplus lines insurers newly applying for listing, upon notification of eligibility for listing. (7-1-93)

012. -- 999. (RESERVED).

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