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CHAPTER 17

18.01.17 - SURPLUS LINES - DELEGATION OF RESPONSIBILITY

000. -- 010. (RESERVED)

011. DECLARATION.
In accordance with Section 41-1232, Idaho Code, Rules of Chapter 12, Unauthorized Insurers and Surplus Lines, as amended by the First Regular Session of the 40th Legislature, the Director declares: (7-1-93)

01. Delegation of Responsibility to Surplus Lines Association. That the Surplus Lines Association of Idaho, hereinafter called the Association, under the general supervision of the Department of Insurance, state of Idaho, has had delegated to it the responsibility for determination of eligibility for export of particular proposed coverages to eligible unauthorized insurers. (7-1-93)

02. Broker Compliance. That the Association is to examine all submissions from licensed resident and non-resident Idaho Surplus Lines Brokers to assure compliance with Section 41-1217, Idaho Code - ELIGIBLE SURPLUS LINES INSURERS. Section 41-1217, Idaho Code, provides that while any list of eligible Surplus Lines Insurers, which has been compiled by the Director, is in effect, the broker shall restrict to the insurers so listed all surplus lines business placed by him. (5-3-03)

03. Fees and Charges. That responsibility is granted to the Association so that it may, with the approval of the Director, effect such additional equitable fees and charges to be required of the insured in addition to the premium as fixed by the unauthorized insurer and the premium tax due the State of Idaho. (7-1-93)

04. Requirements of Surplus Lines Association. That the Association, in addition to the responsibilities outlined above, shall: (7-1-93)

a. For the protection of all concerned have its Articles, By-Laws, Rules, and Procedures approved by the Director. Any changes made therein should receive prior approval before being put into effect. However, any submitted change, if not acted on within sixty (60) days of receipt by the Director, will be deemed approved. (5-3-03)

b. File with the Director, and keep current, a list of its members. (7-1-93)

c. Keep complete records of all transactions concerning Surplus Lines to the end that proper tax may be collected on surplus lines policies and that proper reports will be forwarded to the Director as concerns all submissions. Submissions are to be made by licensed Idaho Surplus Lines Brokers through the Association to the Director on forms approved by the Director, and shall comply with requirements of Chapter 12, Idaho Code. (7-1-93)

d. Make its records available at any time for examination by the Director. (7-1-93)

e. Report through its manager to the Director any known violations of the Surplus Lines Law as cited in Title 41, Chapter 12, Idaho Code. (7-1-93)

012. (RESERVED)

013. SEVERABILITY.
If any provision of this Rule shall be held invalid, the remainder of the Rule shall not be affected thereby. (7-1-93)

014. -- 999. (RESERVED)

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