

Market Bulletin

Ref: Y5105

Title OPTIns registration for Surplus Lines syndicates on the NAIC's White List

Purpose To advise the Market of centralisation of registration with OPTIns (the NAIC's electronic portal), and the method for payment of the NAIC's 2017 annual fee

Type Event

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Deadline See table below
Submission and fee payment to be completed by 31 July 2017

Related links None

Further to Market Bulletin Y5088 you will be aware that the NAIC has requested that the filings for all syndicates listed for 2017 are re-submitted by 31 July 2017. The same date applies for payment of the annual listing fee. This is to be completed using OPTIns, the NAIC's electronic portal. The original intention was that each syndicate would register individually. However, as a result of ongoing dialogue with NAIC, we have agreed that Lloyd's will continue to have a central role and hence the submission of filings due by 31 July will be handled by Market Finance on behalf of the market using the information each syndicate has already provided.

The payment of fees will also be handled centrally and a collection will be made via ARCS. The NAIC has not produced individual syndicate level invoices, but as you will be aware the fee is USD 4,800 and ARCS advices will be issued by 13 July for settlement on 17 July 2017.

If you have any questions on the contents of this letter please contact me, or Hayley Youles on 0044 (0)207 327 5299 (hayley.youles@lloyds.com).

Leslie Redmond
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