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Arkansas
Insurance Code

TITLE 23 -- PUBLIC UTILITIES AND REGULATED INDUSTRIES...Subtitle 3. Insurance...Chapter 65 -- UNAUTHORIZED INSURERS AND SURPLUS LINES...Subchapter 3. Surplus Lines Insurance Law

23-65-320

Qualifications for domestic surplus lines insurers

(a) A domestic insurer possessing policyholder surplus of at least twenty million dollars (\$20,000,000) may be:

(1) Designated as a domestic surplus lines insurer with the written approval of the Insurance Commissioner; and

(2) Allowed to write surplus lines insurance in any jurisdiction in which it is eligible.

(b) A domestic surplus lines insurer is:

(1) Subject to the surplus lines premium tax;

(2) Deemed a nonadmitted surplus lines insurer in the State of Arkansas; and

(3) Deemed a nonadmitted surplus lines insurer under the Dodd-Frank Wall Street Reform and Consumer Protection Act, Pub. L. No. 111-203.

(c) A domestic surplus lines insurer is not subject to:

(1) The Arkansas Property and Casualty Insurance Guaranty Act, § 23-90-101 et seq.; or

(2) The Arkansas Life and Health Insurance Guaranty Association Act, § 23-96-101 et seq.

(d) All provisions of the Arkansas Insurance Code regarding financial and solvency requirements apply to domestic surplus lines insurers unless domestic surplus lines insurers are otherwise specifically exempted.

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