



South Carolina Department of Insurance

Requirements for Approval as a Foreign Surplus Lines Insurer in South Carolina

The Applicant must submit the following:

1. A properly executed annual statement as filed with the insurance department of the Applicant's home state and certified to that effect showing a minimum of \$15 million in capital and surplus. A quarterly statement should also be included in an application submitted more than one month and fifteen days after the end of the most recent quarter. If the most recent annual statement and the most recent quarterly statement are filed with the NAIC, then these items are not required to be submitted.
2. A current Certificate of Compliance/Authority from the insurance department of its home state which shows the lines of business that it is authorized to write in its home state.
3. A description of the business to be written in South Carolina and the names of the surplus lines brokers that it intends to have place the business.

Once the above information is received and deemed acceptable, the South Carolina Certificate of Approval will be mailed to the Applicant.

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