



## PENNSYLVANIA SURPLUS LINES ASSOCIATION

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# BULLETIN

DATE: August 27, 2008  
TO: All Surplus Lines Agencies (corporations, partnerships or proprietorships)  
FROM: Kenneth A. Rudert – Executive Director – KAR  
SUBJECT: **Stamping Fee Increase 2008 - Reminder**

On October 26, 2007 PSLA forwarded a bulletin to all surplus lines licensees and staff announcing the following:

- 1) An increase in the flat, annual, non-refundable stamping fee
- 2) The introduction of a flat, annual, non-refundable LATE stamping fee
- 3) The recognition of your filings correctly received date based on the affidavits being correctly submitted

We have included a link to this bulletin of October 26, 2007 for your convenience (especially those who are more recently licensed) to reiterate the information in this bulletin.

[http://www.pasla.org/Documents/Stamping%20Fee%20Increase%202008\\_Final102607.pdf](http://www.pasla.org/Documents/Stamping%20Fee%20Increase%202008_Final102607.pdf)

- A) First of all, the date of the bulletin, October 26, 2007 is simply that. The bulletin was forwarded at that time to give all surplus lines agencies at least 60 days to prepare for the changes outlined and to begin January 1, 2008 applicable to ALL surplus lines filings regardless of the effective date of coverage.
- B) Secondly, the bulletin provided for a schedule of stamping fees because it applies to ALL filings received correctly PRIOR to 45 days from inception or AFTER 45 days from inception, again, regardless of the effective date of coverage. In other words, the first schedule of stamping fees applies to those filings where coverage is effective December 31, 2007 and prior and the second schedule of stamping fees applies to those filings where coverage is effective January 1, 2008 and later. We point this out because we have had some licensees take the position that late filings are quite all right and no late stamping fee is applicable if the effective date was prior to October 26, 2007. Late filings have never been acceptable; it is a violation of the Surplus Lines Law.

**Please note:**

Surplus lines filings must be correct before they are accepted and assigned a date of receipt. It is the receipt of the CORRECT filing that governs the date of receipt, which in turn, assigns the applicable stamping fee. The bulletin does point out that those who file electronically should not find this an issue since the system will notify and stop you from validating incorrect information, thereby, preventing most of the potential errors and omissions.

We trust that a review of this previous bulletin along with this added explanation will help clear up some misinterpretations.