

COMMONWEALTH OF VIRGINIA

ALFRED W. GROSS
COMMISSIONER OF INSURANCE
STATE CORPORATION COMMISSION
BUREAU OF INSURANCE



P.O. BOX 1157
RICHMOND, VIRGINIA 23218
TELEPHONE: (804) 371-9741
TDD/VOICE: (804) 371-9206
<http://www.scc.virginia.gov/division/boi>

April 1, 2008

To: Licensed Surplus Lines Brokers

Re: Important Notice Regarding Licensing Requirement and Renewal of Surplus Lines Broker's License

This is to clarify any uncertainty regarding authorized individuals of Surplus Lines Broker (SLB) agencies to hold an individual SLB license. Virginia insurance statutes do not require authorized individuals of SLB agencies to hold an individual SLB license. Nevertheless, the authorized individual must hold the requisite Property and Casualty license.

Enclosed is your renewal application PIN3001. The application and renewal fee **must** be received by this office prior to June 1, 2008; if not, the license will terminate on June 30, 2008. The renewal fee is \$50. Personal checks are not accepted. Any omission on the form will cause a delay in the renewal of your license. All licensees are required to pay the Bureau of Insurance Maintenance Assessment even if they transacted no business in the Commonwealth. The minimum assessment is \$300. Additionally, your license will **not** be renewed unless all of your 2007 taxes and assessment fees have been paid. **Please carefully read the instructions that apply to your situation.**

- VIRGINIA RESIDENTS are no longer required to provide a new bond for renewal of their Surplus Lines Broker license. However, a continuation rider indicating that the bond is in force **must** be attached to the renewal application. **The continuation rider must come from the bond company and be valid for the period of 7/1/08 – 7/1/09.** A new bond is required if there is a change in the bond company or to the existing bond. A surety company licensed in Virginia must write the bond. The individual requesting the renewal of the license may complete the bond form. By completing the "Applicant's Certification and Attestation," you are certifying that you have acquired a Surety bond in the amount of \$25,000. A copy of the Bond for Surplus Lines Insurance Broker (SLB-2) may be downloaded from the Bureau's website at: <http://www.scc.virginia.gov/division/boi/webpages/boiformsapplications.htm>.
- NONRESIDENTS must hold specific license authority to act as a Surplus Lines Broker (or equivalent title) in their home state. A Surplus Lines Broker license will not be issued to individuals who do not hold this authority in their home state. If your home state does not report Surplus Lines authority to the NAIC's Producer Data Base (PDB), attach a current, no more than 90 days old, certification from the insurance department in the state in which you reside. **Note: Nonresident agents are not required to submit a bond.**

- **A criminal history report is not required to renew the license.** However, if you have been convicted of a criminal offense after your original license was issued, you must submit a current (no more than 90 days old) criminal history record report to “renew” the license. Virginia residents may obtain a criminal history record report by contacting the Virginia State Police at 804 674-2000. In addition, you must submit a written statement explaining the circumstances of each incident, a certified copy of the charging document and of the official document that demonstrates the resolution of the charges or any final judgment, and if applicable, a letter from the federal or state probation and parole office outlining your performance or satisfactory completion of probation. Nonresident agents are not required to submit a criminal history record report; however, they must submit all other documents listed above.
- Pursuant to Virginia Code § 38.2-1857.5, an agent (resident or nonresident) is required to report to the Bureau of Insurance within 30 calendar days the facts and circumstances regarding a conviction of or pleading guilty or nolo contendere to any felony offense.

Submit your application package using the appropriate address.

Mailing Address

Bureau of Insurance
Agent Licensing Section
P O Box 1157
Richmond, VA 23218

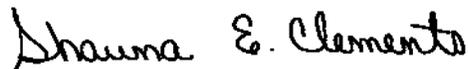
Overnight Address

Bureau of Insurance
Agent Licensing Section
1300 East Main Street
Richmond, VA 23219

Please direct any questions to the appropriate number listed below.

Licensing/Renewal	804-371-9631
Taxes/Assessment	804-371-9333

Sincerely,



Shauna Clements
Principal Office Technician
Agent Licensing Section