

Updated February 11, 2010

LLOYD'S ILLINOIS ADMITTED AND SURPLUS LINES GUIDE

	ADMITTED (LICENSED)	SURPLUS LINES
1. Registration	<ul style="list-style-type: none"> Lloyd's Illinois only accepts business from coverholders authorized to conduct business in Illinois and open market correspondents registered in Illinois. Contact us at mail.il@lloyds.com for more information. 	Same as LICENSED.
2. Forms	<ul style="list-style-type: none"> Forms must be filed with and approved by the Illinois Division of Insurance. Forms must display Illinois form filing references. Lloyd's Illinois files forms for Lloyd's underwriters. 	Not required.
3. Fire following	<ul style="list-style-type: none"> "Fire following" language must be included in property risk exclusions. Inland marine is exempt from this requirement. 	Not required.
4. Service of suit	<ul style="list-style-type: none"> Service of suit must display <p>Lloyd's Illinois, Inc. for Underwriters at Lloyd's, London (Not Incorporated) 181 W. Madison Street, Suite 3870 Chicago Illinois 60602-4541</p> <p>Director of Insurance of the State of Illinois</p> Both entities are named in the policy provisions (LSW 813-IL) – a mandatory attachment to Illinois licensed risks. NMA 1998 may be used. The correct service of suit wording is included in licensed jackets. 	<ul style="list-style-type: none"> Service of suit must show <p>Nominee named on the slip</p> <p>Director of Insurance of the State of Illinois</p> Lord Bissell & Brook LLP (now Locke Lord Bissell LLP) are no longer required to be the service of suit nominee for Illinois surplus line business. Locke Lord Bissell should only be the service of suit nominee if agreed by Lloyd's underwriters and Locke Lord Bissell. Lloyd's Illinois cannot be named the service of suit nominee for surplus lines risks. NMA 1998 may be used.
5. Policy jackets	<ul style="list-style-type: none"> LMA 3031 (A18) for binding authority business. LMA 3034 for open market business. Jackets are available from Lloyd's Illinois. 	<ul style="list-style-type: none"> SLC-3 and SLC-4 for binding authority business preferred. LMA 3035 for open market business preferred. Jackets are available from Lloyd's Illinois.
6. Surplus taxes and fees	Not required.	<ul style="list-style-type: none"> Lloyd's surplus lines risks must be submitted to Lloyd's Illinois first, who will then transmit them to the SLA. The SLA member number must be included. Illinois surplus lines taxes and fees and fire marshall taxes (if applicable) are due to the SLA. See www.slai.org for more information.

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7. Notice to policyholder	Not required.	<ul style="list-style-type: none"> “Notice to policyholder” must appear on schedule page in no less than 12 point bold type.
<p>NOTICE TO POLICYHOLDER This contract is issued pursuant to section 445 of the Illinois Insurance Code, by an insurer not authorized and licensed to transact business in Illinois and as such is not covered by the Illinois Insurance Guaranty Fund.</p>		
8. Premium warranties	<ul style="list-style-type: none"> Premium payment warranties cannot appear in the insuring document. 	<ul style="list-style-type: none"> Premium payment warranties can appear in the insuring document. However, they may not be enforceable, since payment to the agent or Correspondent constitutes payment to Lloyd's underwriters.
9. Cancellation	<ul style="list-style-type: none"> “Illinois cancellation and non-renewal clause” must be included. NMA 2463 for commercial property and casualty. NMA 2464 for personal lines property and casualty. Non-cancellable policies are excepted. 	<ul style="list-style-type: none"> Not required. EXCEPT where surplus lines policies are signed in conjunction with licensed policies – the cancellation provision applies to both.
10. Terrorism	<ul style="list-style-type: none"> Only terrorism exclusions filed with the Illinois Division of Insurance can be used. Email mail.il@lloyds.com for filed forms. 	<ul style="list-style-type: none"> Filed forms not required.

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