



**The State of New Hampshire  
Insurance Department**  
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Deputy Commissioner

**BULLETIN**

**Docket Number INS NO. 07-006-AB**

**TO: Surplus Lines Insurers Conducting Business in New Hampshire**

**FROM: Roger A. Sevigny**

**DATE: February 22, 2007**

**RE: Surplus Lines**

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This Bulletin is issued to clarify concerns recently raised in regard to the regulation of surplus lines policies.

New Hampshire law states that no foreign or domestic insurance company shall do insurance business unless it has obtained a license from the insurance commissioner authorizing it to do so (see RSA 405:1 and RSA 402:10). However to meet the special insurance needs of certain kinds of New Hampshire risks, relating to unique or ultra hazardous exposure for which there is no coverage available in the regulated insurance market, the legislature has provided an exemption in the Unauthorized Insurance law, RSA 406-B:16, for the "lawful transaction of surplus lines insurance."

Surplus lines insurers will provide coverage for risks that no admitted insurer is willing to insure. Surplus lines insurers are not subject to state licensing requirements and thus are not subject to the same regulation imposed upon licensed carriers. In addition to not being subject to rate filing requirements (RSA 405:24), the Department has also taken a longstanding position that New Hampshire cancellation laws (NH RSA 417-A, 417-B and 417-C) apply only to licensed insurers authorized to issue policies in New Hampshire, and therefore do not apply to surplus lines insurers.

Any questions concerning this Bulletin should be addressed to David Withers at [David.Withers@ins.nh.gov](mailto:David.Withers@ins.nh.gov).