

NAR Issue Summary

Insurance / Insurance-Surplus Lines

NAR Committee:

Insurance Committee

What is the fundamental issue?

Commercial property owners often turn to non-admitted and surplus line insurance companies for property and casualty insurance coverage. Streamlining non-admitted and surplus lines insurance regulations would make it easier for property owners with properties in multiple states to obtain property and casualty coverage from non-admitted providers by applying the regulations of the insured's home state to all of the insured's policies.

I am a real estate professional. What does this mean for my business?

Streamlining the state regulation of surplus and non-admitted lines of insurance by placing the regulatory nexus at the insured's homestate will make it easier for property owners with properties in multiple states find the additional property and casualty coverage they need to adequately protect their commercial real estate.

NAR Policy:

NAR supports efforts to enact federal legislation that streamlines state regulation of non-admitted and surplus lines of insurance.

Opposition Arguments:

Opponents of NAR's position will argue that such federal legislation would pre-empt state regulations governing when surplus or non-admitted lines of insurance can be accessed.

Legislative/Regulatory Status/Outlook

While legislation has been introduced in the past two Congresses, no legislation to reform the administration of non-admitted and surplus lines of coverage has been introduced in the 113th Congress.

Current Legislation/Regulation (bill number or regulation)

No actions at this time.



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