



*Excess Line Association
Of New York*

BULLETIN

*120 Wall Street, 24th Floor
New York, New York 10005*

Bulletin No. 2024-25

December 18, 2024

**RE: REMINDER TO E&S INSURERS – MINIMUM SURPLUS REQUIREMENT
INCREASE FOR ELIGIBLE EXCESS LINE INSURERS**

Effective January 1, 2025, all foreign E&S insurers writing business in New York are required to maintain a minimum surplus to policyholders of \$49,000,000.

Section 27.13(b) of New York Regulation 41 required foreign unauthorized insurer to maintain surplus to policyholders of not less than \$45,000,000 and every three years thereafter, the minimum surplus to policyholders requirements to be increased by \$1,000,000.

This new minimum PHS requirement should be reflected in the company's financial statements beginning with the first quarter of 2025.

Should you have any questions regarding the content of this bulletin, please direct them to Alex Sarfo at asarfo@elany.org or (646) 292-5572.