

§ 58-21-15. Placement of surplus lines insurance.

Surplus lines may be placed by a surplus lines licensee if all of the following apply:

- (1) Each insurer is an eligible surplus lines insurer.
- (1a) Each insurer is authorized to write the kind of insurance in its domiciliary jurisdiction.
- (2) The full amount or kind of insurance cannot be obtained from insurers who are admitted to do business in this State. Such full amount or kind of insurance may be procured from eligible surplus lines insurers, provided that a diligent search is made among the insurers who are admitted to transact and are actually writing the particular kind and class of insurance in this State.
- (3) All other requirements of this Article are met. (1985, c. 688, s. 1; 1985 (Reg. Sess., 1986), c. 1013, s. 5; 2011-120, s. 4.)