

§ 58-21-75. Records of surplus lines licensee.

Each surplus lines licensee shall keep in his or her office a full and true record of each surplus lines insurance contract placed by or through the licensee, including a copy of the policy, certificate, cover note, or other evidence of insurance. The record shall include the following items:

- (1) Amount of the insurance and perils insured;
- (2) Brief description of the property insured and its location;
- (3) Gross premium charged;
- (4) Any return premium paid;
- (5) Rate of premium charged upon the several items of property;
- (6) Effective date of the contract, and the terms of the contract;
- (7) Name and address of the insured;
- (8) Name and address of the insurer;
- (9) Amount of tax and other sums to be collected from the insured;
- (10) Identity of the producing broker, any confirming correspondence from the insurer or its representative, and the application; and
- (11) Copy of the compliance agreement.

The record of each contract shall be kept open at all reasonable times to examination by the Commissioner without notice for a period not less than five years following termination of the contract. (1985, c. 688, s. 1; 1991, c. 644, s. 42; 2018-120, s. 2.1(k); 2019-179, s. 2(c).)