



**STATE CORPORATION COMMISSION  
BUREAU OF INSURANCE**

**Requirements for Surplus Lines Approval in Virginia for a Foreign Carrier**

To apply as an approved, unlicensed, foreign surplus lines carrier (licensed in at least one state of the United States) in the Commonwealth of Virginia, an insurance company must submit the following:

1. A properly executed annual statement as filed with the insurance department of its state of domicile and certified to that effect showing a minimum of \$15 million in capital and surplus. A quarterly statement should also be included in applications submitted more than one month and fifteen days after the end of the latest quarter. If the most recent annual statement and the most recent quarterly statement are filed with the National Association of Insurance Commissioners (NAIC), then these items are not required to be submitted.
2. A current certificate of compliance from the insurance department of the company's state of domicile.
3. A plan of operation to include the lines of business to be offered in Virginia.

Once the above items are received and found to be acceptable, a letter of approval will be mailed to the company.

Approved, unlicensed, foreign surplus lines carriers are subject to Chapter 48 (Section 38.2-4800 et. seq.) of the Code of Virginia. The web address to Virginia statutes on the Bureau of Insurance's website is <http://www.scc.virginia.gov/boi/laws.aspx>.

All questions relating to the approval of surplus lines carriers in Virginia should be directed to:

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