



**FOR IMMEDIATE RELEASE**  
**July 19, 2021**

Contact:  
John Meetz WSIA, Senior State Relations Manager  
816.799.0863 | john@wsia.org



**Stamping Offices surplus lines premium continues upward trend, transactions rebound in first half of 2021**



**Kansas City, MO** – Surplus lines premium exceeded \$24 billion and premium bearing transactions exceeded 2.6 million through the first six months of 2021 according to the 2021 Midyear Report of the U.S. Surplus Lines Service and Stamping Offices. Premium increased 21.9% and transactions increased 7.2% over numbers reported through the same period in 2020.



Each of the 15 stamping offices reported premium increases through midyear 2021 and all but one state reported increases in transactions. Stamping office reporting provides a valuable indicator of the direction of the U.S. surplus lines market since states with stamping offices accounted for 62.7% of U.S. premium volume in 2019 according to stamping office and AM Best reports. State stamping and service offices are non-governmental entities that play a vital role in the surplus lines industry by facilitating compliance with surplus lines insurance regulations and tax filings as well as additional services for their respective memberships. A full list of stamping office contact information can be [found here](#).



In contrast to the midyear 2020 and annual 2020 reports, transaction counts increased for the first time since the 2019 report. Idaho reported the highest increase with 13,257 transactions, up 27% from 2020. According to Wendy Tippetts, Manager of the Surplus Line Association of Idaho, “Premium growth can be seen in General Liability, Fire & Allied, and General Contractors. Transactions are up significantly in High Limit Accident & Health. General Liability and Fire & Allied increases are not surprising due to the magnitude of residential and commercial construction. With the influx of people relocating to our beautiful state, new home construction is booming statewide and property values are following suit.”



Growth was attributed to construction in other western states. According to Scott Wede, Executive Director of the Surplus Line Association of Arizona, “The double-digit increases come from an overall rate increase on all lines of business. Commercial and residential construction class premiums have increased along with professional classes. Arizona and some neighboring states are in a building boom and the addition of new households reflects increases in all classes.” In other states it was casualty coverages driving the growth in premium volume.



-more-



“In Illinois, our property categories have retreated somewhat from their strong gains in 2020. However, we are seeing significant growth in the first half of 2021 for general liability, excess general liability, E&O/D&O, cyber, umbrella, commercial auto physical damage and pollution,” said Surplus Line Association of Illinois CEO David Ocasek. “Strong performance in these categories has contributed to surges in both total premium (15.2%) and number of documents filed (8.7%), as well as a 6% increase in average premium per filed document.”

New York saw the lowest premium growth of any stamping office state in 2020 but has rebounded significantly in the first half of 2021. Dan Maher, Executive Director of the Excess Line Association of New York said, “Year over year, as of June 30, the New York excess line market enjoyed substantial premium growth of 18%. The increase of nearly \$470 million is nearly triple the increase from 2019 to 2020 at midyear. I attribute the difference to the pandemic’s negative impact in 2020.”

North Carolina reported the second highest premium growth of the stamping office states. Geoff Allen, Chief Operating Officer of the North Carolina Surplus Lines Association, said, “North Carolina realized an increase of 34% in premium for the first half of 2021. The month of June and the second quarter of 2021 were both records for surplus lines premium filed in North Carolina. Most of the increases were in commercial property, general liability, excess liability, directors and officers and cyber liability. In addition, the total number of filings were up 8% in 2021 over the same period in 2020.”

Since 2018, surplus lines premium growth reported by the stamping offices in quarters three and four has exceeded premium growth in quarters one and two, and many market leaders see continued opportunity for expansion in the second half of 2021.

These statistics are gathered and reported individually by each state stamping office and the data is aggregated and summarized by WSIA on their behalf.

-###-

## U.S. Surplus Lines Service Offices

Mid-Year Assessment

	% of Change		June 30, 2021		June 30, 2020		Rates		Comments
	Premium	Items	Premium	Items	Premium	Items	Stamping Fee	S/L Tax	
Arizona	33.01%	5.36%	\$ 483,275,080	47,936	\$ 363,347,118	45,497	0.20%	3.00%	
California	23.70%	6.57%	5,675,130,712	395,818	4,587,742,205	371,407	0.25%	3.00%	
Florida	25.46%	11.89%	5,220,727,580	866,826	4,161,104,433	774,746	0.06%	4.94%	
Idaho	8.49%	26.69%	96,564,040	13,257	89,005,822	10,464	0.50%	1.50%	
Illinois	15.06%	8.69%	1,179,621,201	77,497	1,025,202,844	71,298	0.075%	3.50%	
Minnesota	30.45%	6.41%	407,416,540	26,374	312,311,523	24,786	0.04%	3.00%	
Mississippi	31.74%	15.75%	337,305,482	97,619	256,048,467	84,339	0.25%	4.00%	
Nevada	27.10%	4.41%	248,499,650	21,389	195,514,183	20,486	0.04%	3.50%	
New York	19.38%	2.75%	2,894,639,410	168,903	2,424,701,575	164,388	0.17%	3.60%	
North Carolina	34.07%	8.48%	630,435,460	99,220	470,230,410	91,467	0.40%	5.00%	
Oregon	36.40%	8.61%	343,099,990	38,779	251,535,831	35,705	\$10	2.30%	
Pennsylvania	27.98%	6.76%	1,002,745,930	119,779	783,547,905	112,192	\$20	3.00%	Stamping fee is per filing
Texas	16.23%	-0.02%	4,580,785,297	527,430	3,941,263,546	527,541	0.075%	4.85%	Stamping fee changed to 0.075% for items with inception date on or after 1/1/2021
Utah	17.75%	19.63%	254,080,045	29,548	215,771,863	24,699	0.18%	4.25%	
Washington	5.95%	3.40%	684,763,130	70,619	646,296,692	68,298	0.10%	2.00%	
<b>Totals</b>	<b>21.9%</b>	<b>7.2%</b>	<b>\$ 24,039,089,547</b>	<b>2,600,994</b>	<b>\$ 19,723,624,417</b>	<b>2,427,313</b>			