

Late Filing

JANUARY 2011						
SUN	MON	TUE	WED	THU	FRI	SAT
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2	3	4	5	6	7	8
9	10	11	12	13	14	15
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FEBRUARY 2011						
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MARCH 2011						
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APRIL 2011						
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MAY 2011						
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JUNE 2011						
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JULY 2011						
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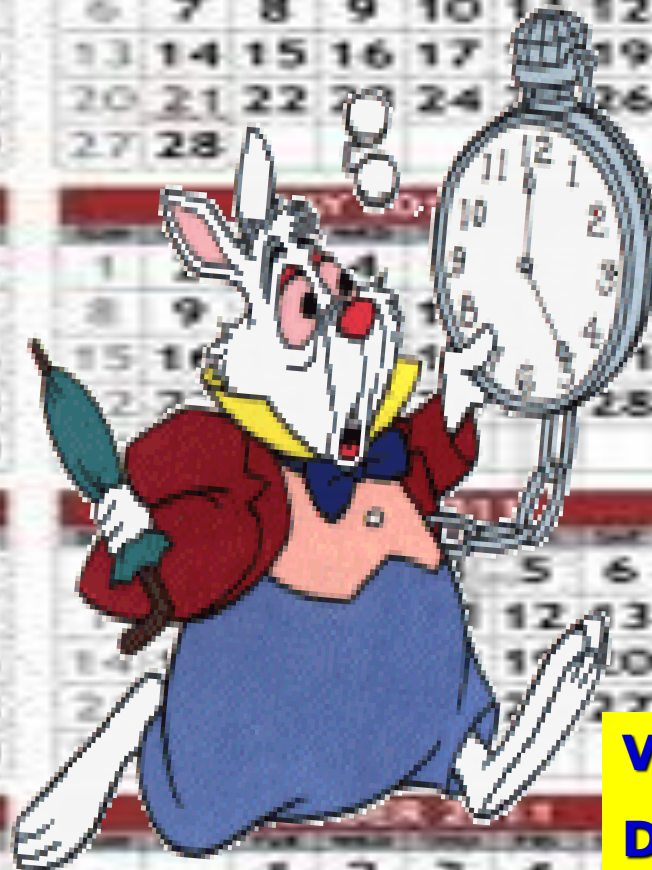
AUGUST 2011						
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SEPTEMBER 2011						
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OCTOBER 2011						
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NOVEMBER 2011						
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DECEMBER 2011						
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Veronica Bohannon
Data Services Supervisor
Surplus Lines Stamping
Office of Texas

Late Filers Report Changes Through the Years

This report identified New and Renewal transactions appearing to be filed 180 days or more past the policy effective or issue date.

2007 - Re-entry of reversed transactions were on the report 180 days or more past the policy effective or issue date

2008 - Re-entry of a reversed transaction was eliminated from the report if there was a match:

Agent

Policy Number

Policy dates (effective & expiration)

Total gross amount

2009 - Same as 2008 report, we changed the match on the premium from total gross amount to premium + policy fee

2010 - Removed the match on the expiration date. We eliminated transactions that were re-entered after a reversal to correct entries where there were endorsements

2011 Filings

- **We excluded re-entered policies by eliminating the expiration date from the “reversal to re-entry” comparison.**
- **We eliminated any false/positive “late filings” that might be caused by a policy period change endorsement or by unresolved duplicate policy filings.**
- **We have modified the EFS data base to allow agents to manually enter a Policy ID on reversed transactions for policies with a different:**
 - policy number**
 - effective date**
 - premium**

Printed: 09/02/11
SLRP93Mo

Surplus Lines Stamping Office of Texas
Late Filing Report
Policies Processed more than 60 Day(s) after Effective Date/Issue Date
Reporting Date - From 08/01/2011 To 08/31/2011

PolicyNumber	Insured	Premium	Trans Type	Effective Date	Issue Date	Days Late
Agent: JOHN DAVID DOE		Agent Nbr: 1234567	OtherNbr:			
LicenseID: 7654321 IND						
ABC1234	GOLDMEDAL FINANCIAL, INC.	12,500.00	N	05/17/11	05/17/11	27
EDAX356	TEXAS GAS	6,221.00	R	05/18/11		18

Total No. of Days Late:45

Agent Total:

18,721.00

No. of Late Policies: 2

Total No. of Policies Filed: 3
Percentage of Late Policies: 66.67%

SB 1806

Key Provision Permits “Late Filing Fees”

Varying fee amounts depending on:

Number of days late and

Percentage of total late filings in
previous calendar year

***Please make sure your Surplus
Lines Contacts are up to date
with the Stamping Office.***

UNITED STATES
POSTAL SERVICE

Procedures

RECONCILE your reports and look for errors.

Do not forget to enter the **ISSUE DATE**.

Make corrections as **SOON AS POSSIBLE**. **DO NOT WAIT**. If you file by paper, notify us of any errors as quickly as possible. **AGAIN... DO NOT WAIT**.

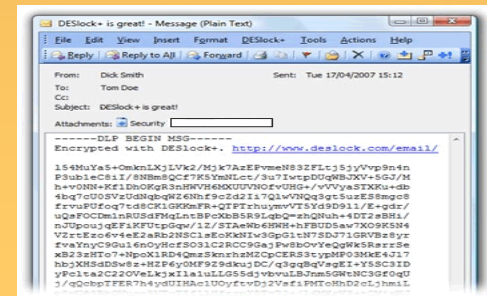
Have procedures in your own offices pertaining to your agency management system.



ISSUE DATES

- 1) the issue date shown on the policy or binder
- 2) the date the policy or binder was received by your office via email, mail, or other electronic transmission. It is a 'provable date' that the policy or binder was issued/received by your office, not the report date.

The issue date is essential if it becomes necessary to show compliance with the 60 day filing requirement



Texas Insurance Code

Sec. 15.13 Correct Execution Required for Filing

No report required to be filed under the Texas Insurance Code or these sections relating to surplus lines insurance shall be deemed filed with the department or the Stamping Office unless the documents submitted are *correctly* completed and signed.

Corrections to *Monthly* Late Filing Report

If you discover transactions listed on the monthly late filing report that you believe appear in error, **please contact us at once.**



Examples of items that might be “ADJUSTED”

- Date extensions
- Annual installments on multi-year policies
- Re-entry with different policy number, effective date, premium
- Re-entry because of EFS data validation request

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- We cannot make revisions to the number of days late
- We cannot re-run the report
- We do not give written confirmation to the Texas Department of Insurance
- No “adjustments” will be made because the agent failed to enter an Issue Date



**Email Monthly Late Filing Adjustment form and documentation to:
vbohannon@slsot.org**

A list of all SLSOT filing forms are located at:

<http://www.slsot.org/slsot/agentinformation/filingforms.html>

Quick Link to Adjustment Form:

[MonthlyLateFilingAdjustmentForm.doc](#)

SLSOT Bulletins can be found at:

www.slsot.org/SLSOT/.../SLSOTBulletins/bulletinshome.html

Contact us 512-346-3274

or

Toll free at 800-449-6394

www.slsot.org