

THE STATE



OF WYOMING

Dave Freudenthal  
Governor

***Insurance Department***

106 East 6<sup>th</sup> Avenue ♦ Cheyenne, Wyoming 82002

Ken Vines  
Commissioner

Memorandum 01-2010

**To:** All Nonresident Surplus Lines Brokers and  
Surplus Lines Broker Firms

~~From~~ Ken Vines, Insurance Commissioner

**Date:** January 7, 2010

**Re:** Waiver of Surplus Lines Licensing Requirements for Nonresidents

Pursuant to Wyoming Statute § 26-9-215, the Commissioner must waive any requirement for a nonresident license applicant with a valid license from the applicant's home state, if the applicant's home state awards nonresident licenses to residents of this state on the same basis.

**Surplus Lines Bond Requirement**

Wyoming Statute § 26-11-114 requires an applicant for a surplus lines broker license to first obtain a bond in favor of the state of Wyoming in the penal sum of ten thousand dollars (\$10,000.00).

For an applicant seeking a nonresident surplus lines broker individual or firm license, the Commissioner waives the bond requirement set forth in Wyoming Statute § 26-11-114, so long as the nonresident's home state will likewise waive any bond requirement for Wyoming residents.

**Property and Casualty Agent Requirement**

Wyoming Statute § 26-11-112 requires a person to be licensed as a property and casualty agent to qualify for a license as a surplus lines broker.

For an applicant seeking a nonresident surplus lines broker individual or firm license, the Commissioner waives the requirement that the individual must first obtain a producer license with the property and casualty lines of authority, so long as the nonresident's home state will likewise waive this requirement for Wyoming residents.

**Producer License Required to Access Admitted Market**

If a nonresident individual or firm intends to access the admitted insurance market in Wyoming, the individual or firm must obtain a nonresident producer license with the appropriate lines of authority prior to accessing the admitted market. This requirement for a producer license is not a prerequisite to obtaining a nonresident surplus lines broker license.

Questions may be directed to the Licensing Division at (307) 777-7319.