

TO: All Licensed Individual Surplus Lines Brokers

FROM: Alabama Department of Insurance

RE: Surplus Lines Legislative Updates - ACT 2024-71

Effective July 1, 2024, Governor Ivey signed SB46 into law on April 11th. Below are highlights of the approved legislation. Please refer to **ACT 2024-71** for complete legislative updates to Surplus Lines at <https://arc-sos.state.al.us/ucp/L1518865.A11.pdf>.

A surplus line transaction conducted in accordance with 15 U.S.C. 8205 may be exempt from the diligent effort requirement, <https://arc-sos.state.al.us/ucp/L1518865.A11.pdf>.

Beginning January 1, 2025, and all years thereafter, **each broker shall file a quarterly report (ID-12) after the effective date of any such insurance transacted** through the Surplus Lines Broker Login at <https://aldoi.gov/SurplusLineWeb/BrokerLogin.aspx>.

1st Quarter ID-12 Filing (January 1- March 31): **Due May 30**

2nd Quarter ID-12 Filing (April 1 – June 30): **Due August 30**

3rd Quarter ID-12 Filing (July 1- September 30): **Due November 30**

4th Quarter ID-12 Filing (October 1 – December 31): **Due January 30**

If no business was transacted during the preceding calendar year, a ‘zero’ filing of the Annual Tax Statement (Form ID-15) is not required.

For more information, refer to the *Surplus Line Broker Filing Instructions* at <https://aldoi.gov/SurplusLineWeb/PDF/SLProcessInstructions.pdf>. You may view additional surplus lines information at <https://aldoi.gov/SurplusLineWeb/BrokerInfo.aspx>.

Questions or comments applicable to this email should be directed to:
surpluslines@insurance.alabama.gov.

View surplus line broker *Frequently Asked Questions* at
<https://aldoi.gov/SurplusLineWeb/PDF/SLBrokerFAQs.pdf>.