



**Office of the Lieutenant Governor
Division of Banking, Insurance and
Financial Regulation**

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BULLETIN 2025-02

**TO: ALL SURPLUS LINES BROKERS LICENSED IN THE U.S. VIRGIN ISLANDS
AND OTHER INTERESTED PARTIES**

**RE: ELIGIBLE UNAUTHORIZED (SURPLUS LINES) INSURERS IN THE U.S.
VIRGIN ISLANDS**

The Division of Banking, Insurance, and Financial Regulation has reviewed the financial statements of various alien and foreign insurers that have applied for approval to conduct business in the Territory as unauthorized insurers. Pursuant to Section 659 (a)(3), Title 22 of the Virgin Islands Code, the attached list of surplus lines insurers are deemed eligible to conduct surplus lines business from **July 1, 2024, through June 30, 2025. If necessary, an addendum to this Bulletin will be issued.**

In accordance with Section 659 (b), Title 22 Virgin Islands Code, all unauthorized insurers must have capital and surplus in an amount not less than \$7,000,000 in the aggregate, and alien unauthorized insurers must additionally maintain in the United States an irrevocable trust fund of not less than \$2,500,000.

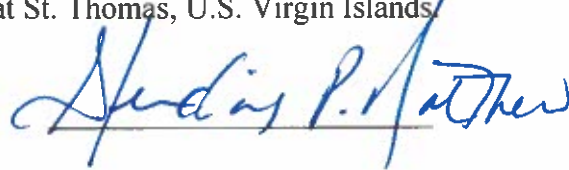
The Commissioner of Insurance may declare any of the insurers identified in this Bulletin ineligible, if the company (1) is in unsound financial condition, (2) has willfully violated the insurance laws of the Territory, or (3) does not make reasonably prompt payment of just losses and claims in the U.S. Virgin Islands or elsewhere.

All surplus line brokers are reminded that pursuant to Sections 660, 661, and 662 of Title 22 Virgin Islands Code, they are required to keep full and accurate records of all transactions, timely file quarterly statements of all surplus line transactions, and timely remit to the Commissioner of Insurance a tax of 5% on quarterly premiums.

Additionally, in accordance with Section 524 of the Non-admitted and Reinsurance Reform Act (NRRA) of 2010, which became effective on July 21, 2011, states may not prohibit a surplus lines broker from placing non-admitted insurance with, or procuring non-admitted insurance from, a non-U.S., non-admitted insurer that is listed on the Quarterly Listing of Alien Insurers maintained by the International Insurers Department (IID) of the National Association of Insurance Commissioners. (NAIC).

Further, the Federal Act provides for the automatic approval of a non-admitted insurer domiciled outside of the United States if the insurer is listed on the Quarterly Listing and once notice of intent to do business is provided to that state.

Dated this 6th day of March 2025, at St. Thomas, U.S. Virgin Islands



Glendina Matthew, Esq.
Director



**Eligible Unauthorized (Surplus Lines) Insurers
July 1, 2024, to June 30, 2025**

1. **Allied World Assurance Company (U.S.) Inc.**
2. **Allied World Surplus Lines Insurance Company**
3. **Ascot Specialty Insurance Company**
4. **Aspen Insurance UK Limited**
5. **AXIS Surplus Insurance Company**
6. **Chubb Custom Insurance Company**
7. **Convex Insurance UK Limited**
8. **Crum & Forster Specialty Insurance Company**
9. **Endurance American Specialty Insurance Company**
10. **Evanston Insurance Company**
11. **Executive Risk Indemnity Inc.**
12. **General Security Indemnity Company of Arizona**
13. **General Star Indemnity Company**
14. **Geovera Specialty Insurance Company**
15. **Harleysville Insurance Company of New York**
16. **HDI Global Specialty SE**
17. **HDI Specialty Insurance Company**
18. **Hilltop Specialty Insurance Company**
19. **Homeland Insurance Company of Delaware**
20. **Hudson Excess Insurance Company**
21. **Indian Harbor Insurance Company**
22. **Interstate Fire & Casualty Company**
23. **Ironshore Specialty Insurance Company**
24. **James River Insurance Company**
25. **Jewelers Mutual Insurance Company, SI**
26. **Kinsale Insurance Company**
27. **Landmark American Insurance Company**
28. **Lexington Insurance Company**
29. **Liberty Surplus Insurance Corporation**
30. **Markel International Insurance Company Limited**
31. **Maxum Indemnity Company**
32. **MSIG Specialty Insurance USA Inc.**
33. **Mt. Hawley Insurance Company**
34. **National Fire & Marine Insurance Company**
35. **Navigators Specialty Insurance Company**
36. **Old Republic Union Insurance Company**
37. **Pacific Insurance Company, Limited**
38. **PartnerRe America Insurance Company**
39. **Prime Insurance Company**
40. **Progressive Casualty Insurance Company**

- 41. QBE UK Limited**
- 42. Safeco Surplus Lines Insurance Company**
- 43. Safepoint Insurance Company**
- 44. Scottsdale Insurance Company**
- 45. SiriusPoint International Insurance Corporation**
- 46. Southern Pacific Insurance Corporation**
- 47. Starr Surplus Lines Insurance Company**
- 48. StarStone Insurance SE**
- 49. StarStone Specialty Insurance Company**
- 50. Steadfast Insurance Company**
- 51. St. Paul Surplus Lines Insurance Company**
- 52. Swiss Re Corporate Solutions Capacity Insurance Corporation**
- 53. T.H.E. Insurance Company**
- 54. The Marine Insurance Company Limited**
- 55. Tokio Marine Specialty Insurance Company**
- 56. Travelers Excess and Surplus Lines Company**
- 57. United National Insurance Company**
- 58. United Specialty Insurance Company**
- 59. Universal Insurance Company**
- 60. Westchester Surplus Lines Insurance Company**