



TERRY E. BRANSTAD  
GOVERNOR

**OFFICE OF THE GOVERNOR**

KIM REYNOLDS  
LT. GOVERNOR

March 29, 2012

The Honorable Matt Schultz  
Secretary of State of Iowa  
State Capitol Building  
LOCAL

Dear Mr. Secretary:

I hereby transmit:

House File 2145, an Act establishing regulations to permit access to surplus lines insurance in this state, and providing civil and criminal penalties, coordinating provisions, and repeals, and including effective date provisions.

The above House File is hereby approved this date.

Sincerely,

A handwritten signature in black ink that reads "Terry E. Branstad".

Terry E. Branstad  
Governor

cc: Secretary of the Senate  
Clerk of the House



House File 2145

AN ACT  
ESTABLISHING REGULATIONS TO PERMIT ACCESS TO SURPLUS LINES  
INSURANCE IN THIS STATE, AND PROVIDING CIVIL AND CRIMINAL  
PENALTIES, COORDINATING PROVISIONS, AND REPEALS, AND  
INCLUDING EFFECTIVE DATE PROVISIONS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

DIVISION I  
SURPLUS LINES INSURANCE

Section 1. NEW SECTION. 515I.1 Purpose.

1. The purposes of this chapter are to do all of the following:
  - a. Establish a system of regulation which will permit orderly access to surplus lines insurance in this state.
  - b. Encourage admitted insurers to make new and innovative types of insurance available to consumers in this state.
  - c. Protect persons seeking insurance in this state.
  - d. Permit surplus lines insurance to be placed with reputable and financially sound nonadmitted insurers.
  - e. Provide a system through which persons may independently procure surplus lines insurance.
  - f. Protect revenues of this state.
  - g. Foster a national system of regulation of surplus lines insurance by collaborating with other state insurance commissioners.
  - h. Provide a system which subjects surplus lines insurance activities in this state to the jurisdiction of the insurance commissioner and state and federal courts in suits by or on behalf of the state.
  - i. Ensure compliance with the federal Nonadmitted and Reinsurance Reform Act of 2010, Tit. V, subtit. B, of the