



Non-Admitted Insurance Multi-State Association, Inc.

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NIMA Board Votes to Dissolve

TALLAHASSEE, FL – The Board of Directors of the Non-Admitted Insurance Multi-State Association, Inc. (“NIMA”) met on Thursday, April 28, 2016. The Board unanimously voted to dissolve and wind-down the corporation. NIMA members include Florida, Utah, South Dakota, Wyoming, and Puerto Rico, with Tennessee participating as an associate member.

Formed in response to the passage of the Non-admitted Reinsurance and Reform Act of 2010, NIMA was organized to facilitate the reporting, payment, collection, and allocation of premium taxes for non-admitted insurance across the country. Despite NIMA achieving most of those goals through a multi-state agreement and the aid of the Florida Surplus Lines Service Office’s (“FSLSO”) clearinghouse services, nationwide participation in NIMA, especially among larger states, did not occur. Following Florida’s decision in early April to withdraw from NIMA, the corporation agreed to dissolve as a whole and adopted a timeline for an orderly conclusion to its operations by December 2017.

The NIMA member states will be issuing guidance to brokers on multi-state filing requirements as they transition to taxation on a home state basis.

NIMA recognizes and appreciates the efforts of its past and current member states in this joint venture, as well as the efforts of its associate member states and the services provided by the FSLSO. NIMA’s Chairperson, Commissioner Todd Kiser (UT), stated that he is “especially appreciative of the professionalism, support, and cutting-edge technology provided by the FSLSO to NIMA.”

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