

WELCOME
Everything, Everywhere
ALL AT ONCE
Breakfast Seminar
for Insurance Executives & Risk Managers
October 23, 2025 | 7:30am - 10:30am
Break, Lunch, Cash - Chicago, Illinois
SLAI SURPLUS LINE ASSOCIATION OF ILLINOIS



SURPLUS LINE
ASSOCIATION
OF ILLINOIS



ANNUAL REPORT 2025

new look. same legacy.

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MESSAGE FROM THE CHAIR



As we reflect on the accomplishments and progress of 2025, I am honored to share the leadership perspective for the Surplus Line Association of Illinois. SLAI continues to serve as a cornerstone of the Illinois surplus line marketplace, supporting licensed surplus line producers who play a critical role in placing coverage for unique and complex risks that traditional markets do not readily accommodate.

Throughout 2025, SLAI worked diligently to support efficient and transparent filing processes that enable surplus line producers to serve their clients responsibly. Our continued focus on accurate data collection and reporting helped ensure that filings—across a broad spectrum of coverage types—were timely and compliant, supporting the Illinois Department of Insurance and reinforcing regulatory confidence.

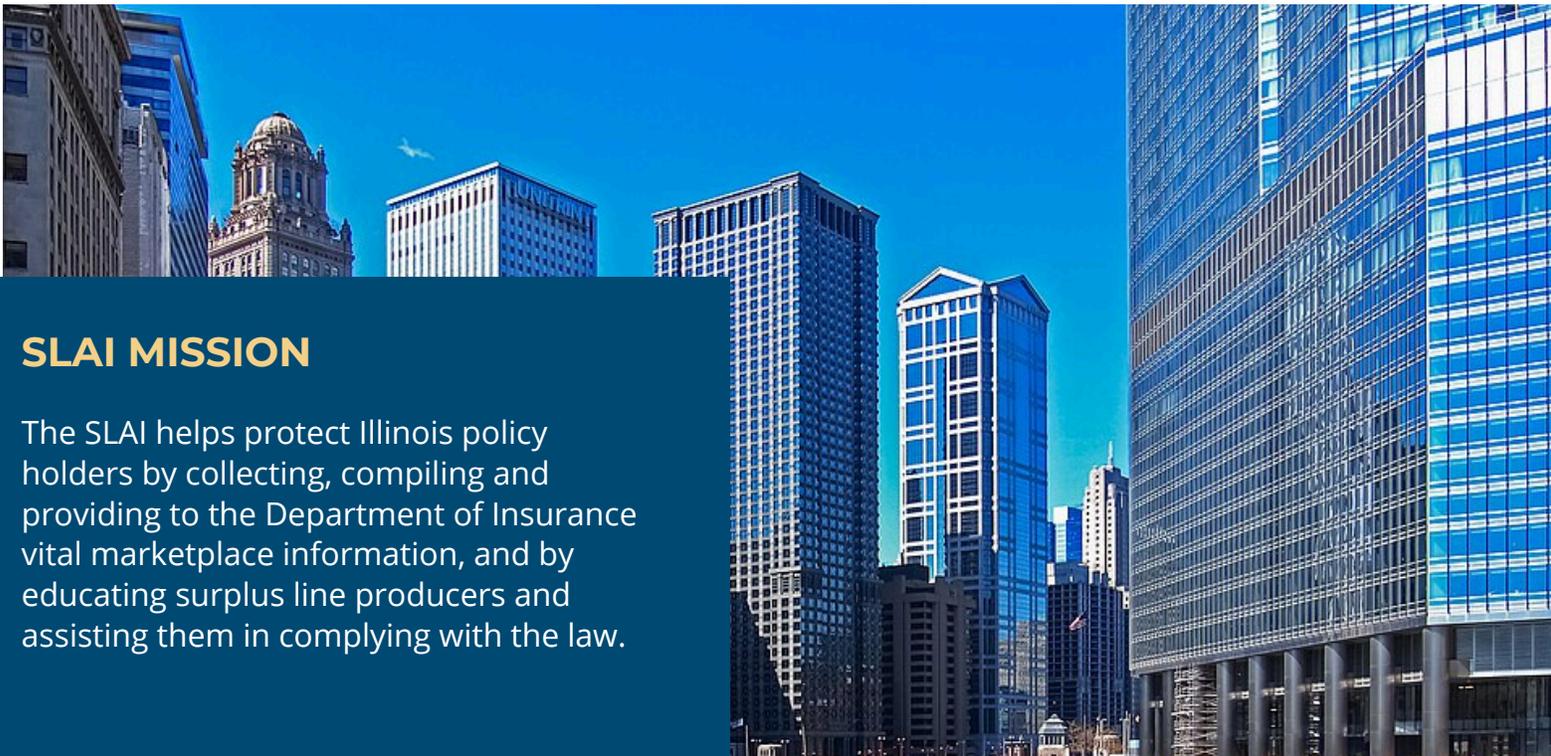
The well-attended celebration of our 40th anniversary gave us all a moment to reflect on how SLAI has changed our industry for the better, and continues to do so. As the world grows and changes around us, SLAI will maintain its focus on collaboration with regulators, dedication to high standards of service, and support for our members as they address the challenges and opportunities inherent in specialty risk placement.

On behalf of the Board of Directors, I extend my deepest gratitude to our members for their professionalism, resilience, and daily contributions to a dynamic surplus line marketplace. Together, we will build on the successes of the year and continue advancing the interests of the surplus line profession in Illinois.

Patrick T. Muldowney
SLAI Board of Directors, Chair

SLAI MISSION

The SLAI helps protect Illinois policy holders by collecting, compiling and providing to the Department of Insurance vital marketplace information, and by educating surplus line producers and assisting them in complying with the law.



MESSAGE FROM THE CEO



Here at the Surplus Line Association of Illinois, we take seriously our responsibility to facilitate and promote compliance throughout the marketplace. In 2025, we significantly expanded our outreach efforts, delivering critical and timely guidance to licensed Illinois surplus line producers and their staff.

Our Association website — long recognized for the depth and quality of its content — received a fresh, modern redesign, making it even easier to access essential compliance resources. We also launched a monthly newsletter to provide timely updates on regulatory deadlines, industry developments, and upcoming events, further strengthening communication with our members.

As we close out another record-breaking year, we are grateful for the continued partnership of the Illinois Department of Insurance in advancing compliance and regulatory clarity. We also commend our members for their professionalism and unwavering commitment to helping Illinois policyholders secure coverage for complex and hard-to-place risks.

Together, we can take pride in what we accomplished in 2025. The dedication of our members continues to reinforce SLAI's mission to foster a fair, compliant, and innovative marketplace that benefits both policyholders and the broader Illinois economy. We look forward to building on this momentum in the year ahead.

David L. Ocasek
Chief Executive Officer

SLAI HISTORY

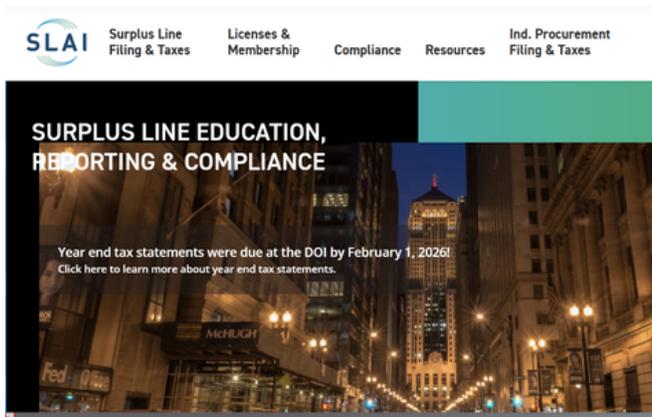
Created by statute in 1985, the Association acts as a liaison between the Department and surplus line producers. The SLAI is a self-funded body that is charged with the duty to educate the marketplace in order to facilitate and encourage compliance with the surplus line law, accept filings from surplus line producers, report data to the Department of Insurance, and provide other services to its members that are incidental or related to the purposes of the Association.



INNOVATIONS AND ADVANCEMENTS

SLAI SNAPSHOT

In December of 2024, SLAI launched a monthly e-newsletter to keep our members updated on the latest news in the industry. Readers benefit from reminders of critical deadlines, resources and programs available to SLAI members, and in-depth articles tailored to surplus line professionals.



NEW CHAPTER, NEW LOOK

In August, the new SLAI website was launched. It features state-of-the-art search functions to allow members to quickly check compliance guidelines and access other helpful resources.

The new site also premieres the updated SLAI logo and branding colors!

40TH ANNIVERSARY

For our Annual Meeting in June, we broke the mold to celebrate the history and impact of SLAI. Members enjoyed our downtown cocktail hour as they learned (or relived) the highlights of four decades of serving the industry.



2025: By the Numbers

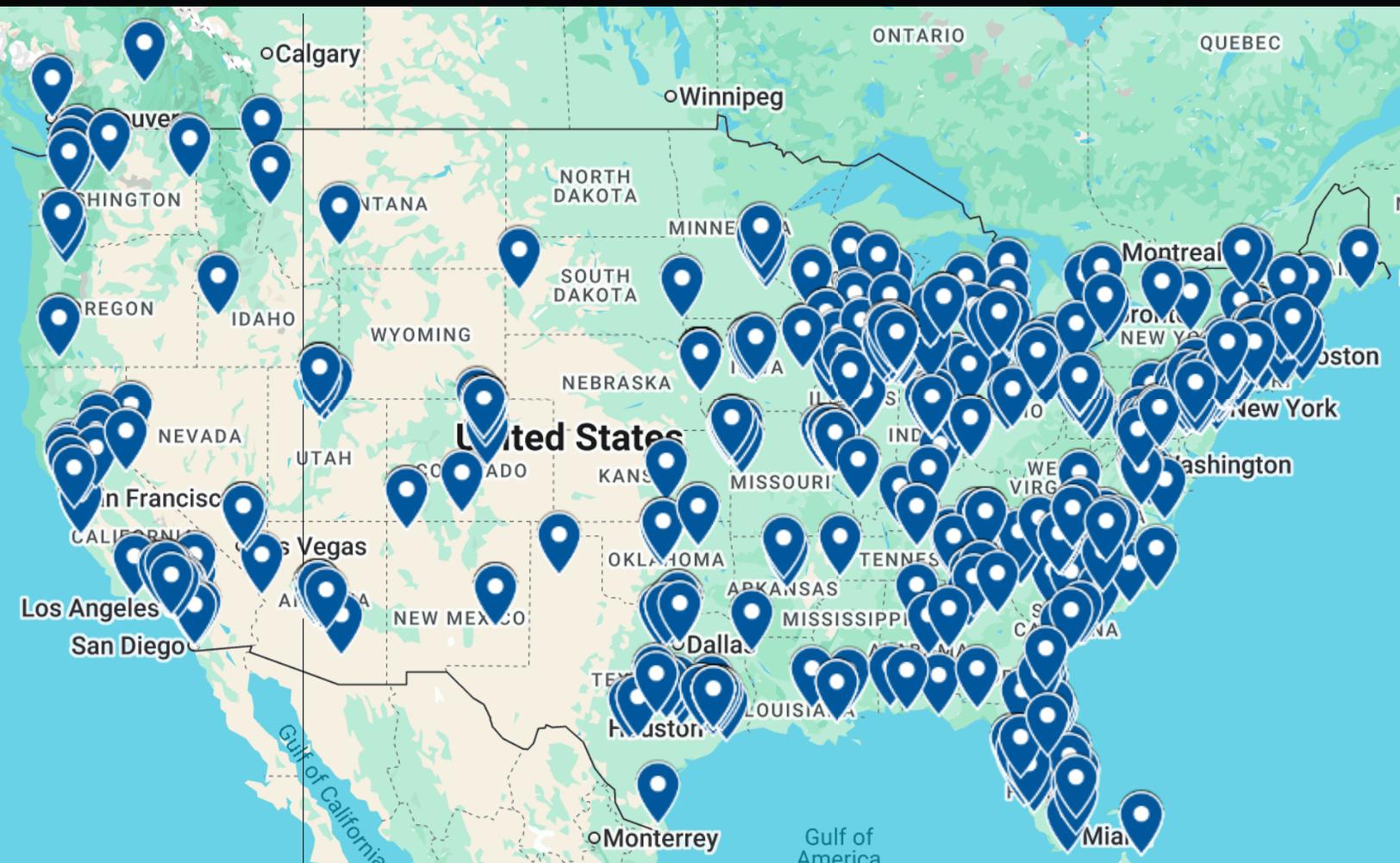


Top 10 Insurers & Coverages

#	Company	Premiums
1	Lloyd's of London	\$888,479,259
2	Lexington Insurance Co	\$162,960,228
3	Liberty Surplus Insurance Corp	\$144,348,527
4	National Fire & Marine Ins Co	\$128,384,709
5	Starr Surplus Lines Insurance Co	\$108,435,979
6	Columbia Casualty Co	\$102,797,115
7	Endurance American Specialty Ins Co	\$102,323,878
8	Allianz Global Corporate & Specialty SE	\$89,884,794
9	Indian Harbor Insurance Co	\$85,244,924
10	AXIS Surplus Insurance Co	\$82,517,747

#	Coverage	Premiums	Filed
1	All Risk: All	\$1,086,099,340	23,300
2	GL: Excess CGL	\$768,959,955	18,509
3	GL: CGL	\$470,781,595	56,307
4	GL: Cyber	\$357,381,170	11,880
5	E&O:: Other	\$333,400,071	10,029
6	Auto Liab: Commercial	\$301,866,375	5,755
7	Umbrella: All	\$237,105,883	3,034
8	Auto Phys Dam: Commercial	\$165,790,347	13,064
9	GL: Misc	\$163,683,359	5,885
10	Property: Fire	\$113,647,710	11,935

OUR MEMBER LOCATIONS



SLAI member companies include every surplus line insurance producer licensed in the State of Illinois

ADRS REPORT

Program Overview

The Accuracy & Documentation Review System (ADRS) is a program that reviews a sample of surplus line filings submitted through the Electronic Filing System (EFS) to promote accurate reporting and proper documentation, with results reflecting the most recently completed ADRS review period.

Review Focus

During this period, ADRS reviews focused on filing accuracy and completeness, with minor issues addressed early to help ensure consistent and accurate reporting. Program Highlights: ADRS reviews covered a broad sample of policies and endorsements, with most members submitting filings without review findings and overall findings declining compared to the prior review period. The most common findings involved standard data fields, such as coverage codes and address information, and were concentrated within a limited subset of members, allowing for focused outreach and guidance.

Program Impact

Findings were administrative in nature, did not impact taxes due, taxes collected, or policy validity, and were addressed during the review period. ADRS findings provide insight into common filing issues and help inform guidance and communications shared with members to support greater consistency over time.

Looking Ahead

The ADRS program will continue to evolve with a focus on system enhancements, practical guidance on frequently reviewed fields, and ongoing collaboration with members to support accurate and efficient filing.

Note

ADRS review findings are administrative in nature and are not regulatory violations.



Treasurer's Report

The Surplus Line Association began the year of 2025 with a fund balance of \$7,874,055. Revenues for 2025 were \$2,540,473 while expenses came in at \$3,320,435—both revenues and expenses were within targeted levels for the year. This resulted in a deficit for the year of \$779,962, bringing our fund balance at the end of the year to \$7,094,092, which is invested primarily in Certificates of Deposits with various banks. The Association has lowered its processing fee since 2018 to reduce some of the surplus accumulated.

The Association once again received an unqualified opinion letter on its financial statements from the accounting firm of Warady and Davis.

Rachel Pignotti
SLAI Board of Directors, Treasurer

REVENUE	2025	2024
Stamping Fee Income	\$1,955,065	\$1,760,134
Independent Procurement Filing Fees	238,159	357,992
Interest Income	347,248	392,029
Total Revenues	2,540,473	2,510,155
EXPENSES		
Program	2,020,895	1,783,088
Management & General	1,299,540	1,203,504
Total Expenses	3,320,435	2,986,592
Change in Net Assets	(779,962)	(476,437)
Net Assets, Beginning	7,874,055	8,350,492
Net Assets, Ending	\$7,094,092	\$7,874,055

2025



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OF ILLINOIS**