§ 58-21-75. Records of surplus lines licensee.

Each surplus lines licensee shall keep in his or her office a full and true record of each surplus lines insurance contract placed by or through the licensee, including a copy of the policy, certificate, cover note, or other evidence of insurance. The record shall include the following items:

1. Amount of the insurance and perils insured;
2. Brief description of the property insured and its location;
3. Gross premium charged;
4. Any return premium paid;
5. Rate of premium charged upon the several items of property;
6. Effective date of the contract, and the terms of the contract;
7. Name and address of the insured;
8. Name and address of the insurer;
9. Amount of tax and other sums to be collected from the insured;
10. Identity of the producing broker, any confirming correspondence from the insurer or its representative, and the application; and
11. Copy of the compliance agreement.

The record of each contract shall be kept open at all reasonable times to examination by the Commissioner without notice for a period not less than five years following termination of the contract. (1985, c. 688, s. 1; 1991, c. 644, s. 42; 2018-120, s. 2.1(k); 2019-179, s. 2(c).)