The 2025 Surplus Lines Industry

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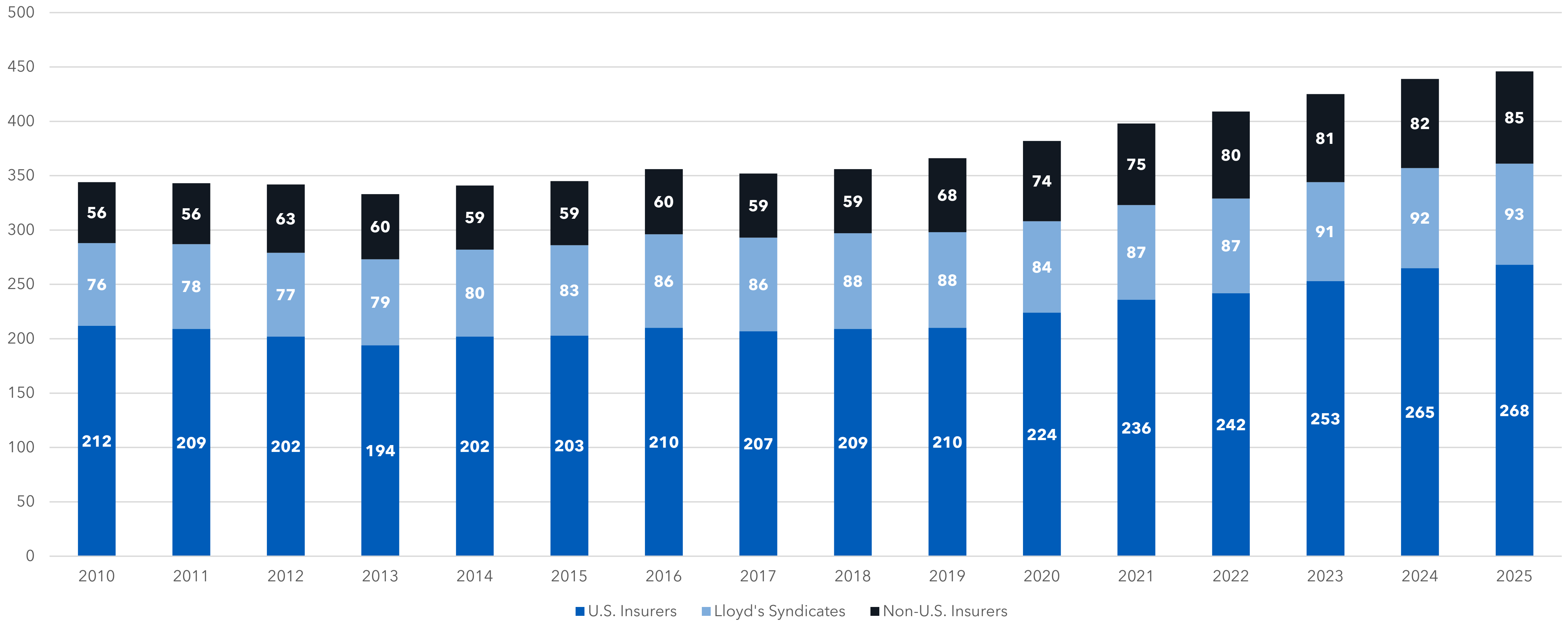
NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

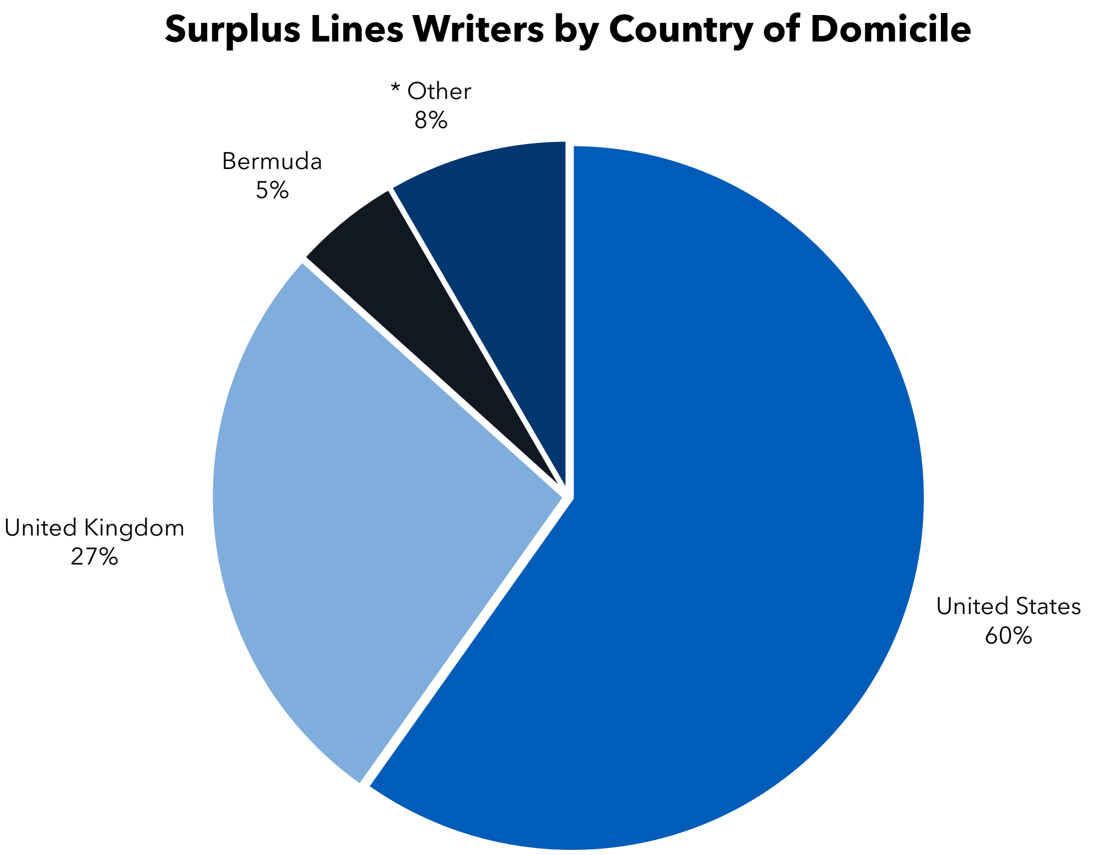
Surplus Lines Insurers – Historical Trend

(At Each Year-end)



Surplus Line Writers by Country of Domicile

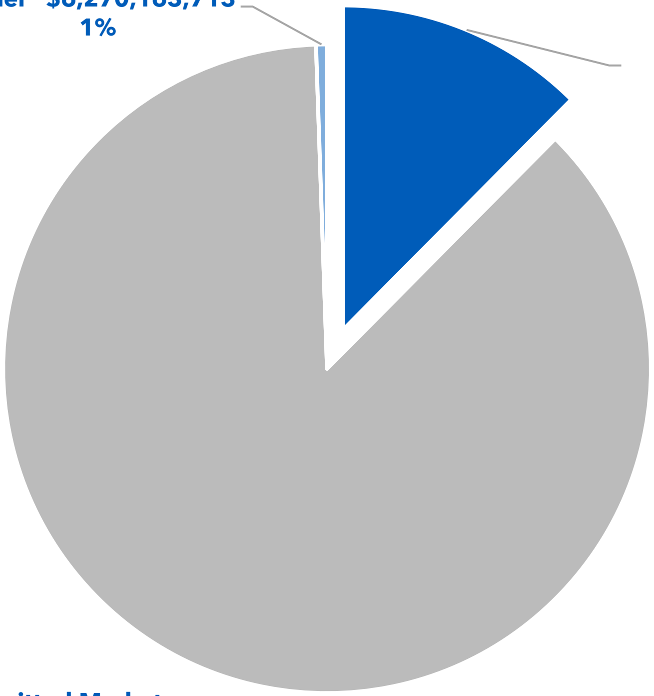
(Based on 2025 Data)



*** Other**

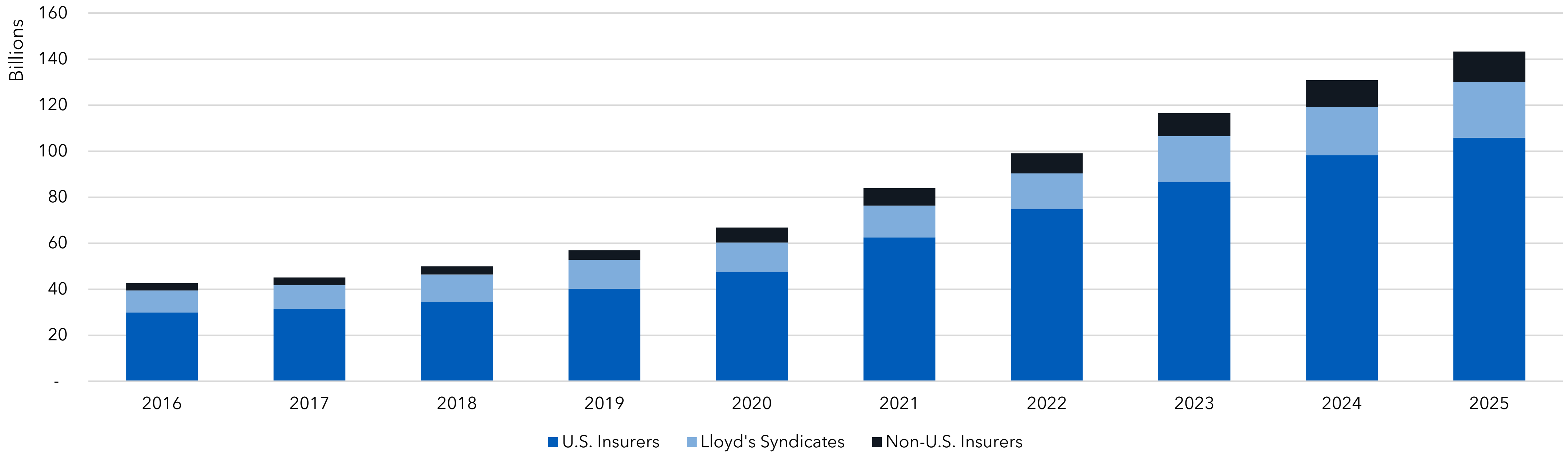
Countries	Company Count	% of Total
Ireland	7	1.6%
Luxembourg	6	1.4%
Germany	5	1.1%
Norway	4	0.9%
Liechtenstein	3	0.7%
Barbados	2	0.5%
Belgium	1	0.2%
Canada	1	0.2%
Cayman Islands	1	0.2%
France	1	0.2%
Guernsey	1	0.2%
Italy	1	0.2%
Mexico	1	0.2%
Spain	1	0.2%
Sweden	1	0.2%
Switzerland	1	0.2%

2025 Total U.S. P/C Market - $1.1 Trillion DPW



*** Other Includes: unlicensed premiums or U.S. domiciled insurers writing business outside the U.S.**

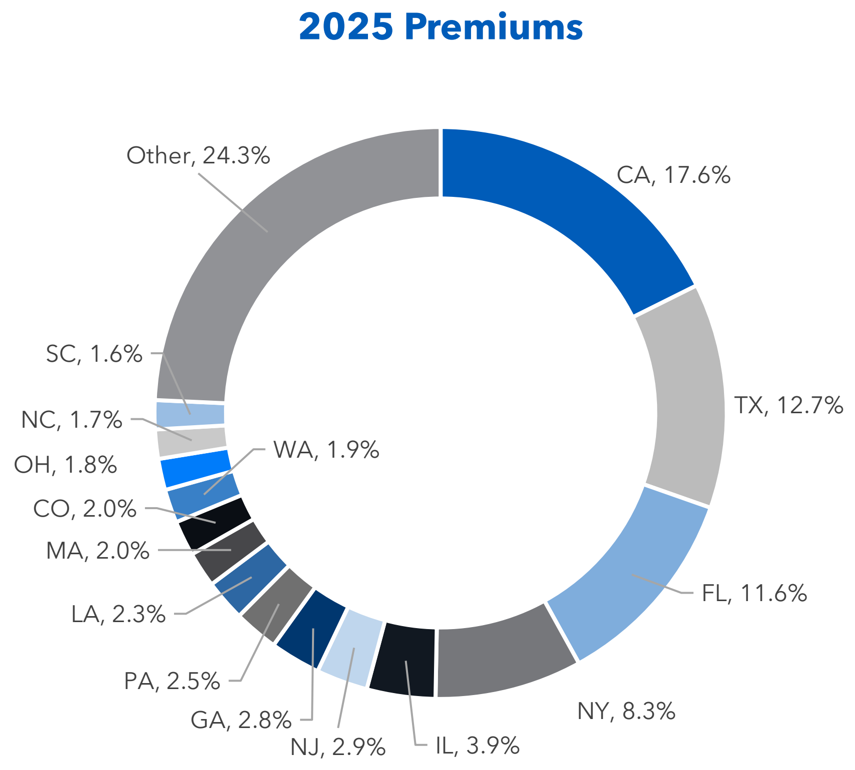
U.S. Surplus Market Direct Premium Written



($ in billions)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
U.S. Insurers	$ 29.9	$ 31.4	$ 34.6	$ 40.3	$ 47.5	$ 62.4	$ 74.9	$ 86.5	$ 98.3	$ 105.9
Lloyd's Syndicates	$ 9.6	$ 10.3	$ 11.8	$ 12.5	$ 12.7	$ 13.9	$ 15.5	$ 19.9	$ 20.8	$ 24.1
Non-U.S. Insurers	$ 3.1	$ 3.3	$ 3.5	$ 4.2	$ 6.6	$ 7.6	$ 8.7	$ 10.7	$ 11.7	$ 13.3
Total	$ 42.6	$ 45.0	$ 49.9	$ 56.9	$ 66.8	$ 83.9	$ 99.1	$ 117.1	$ 130.9	$ 143.3

Top 15 States Market Share – based on DPW

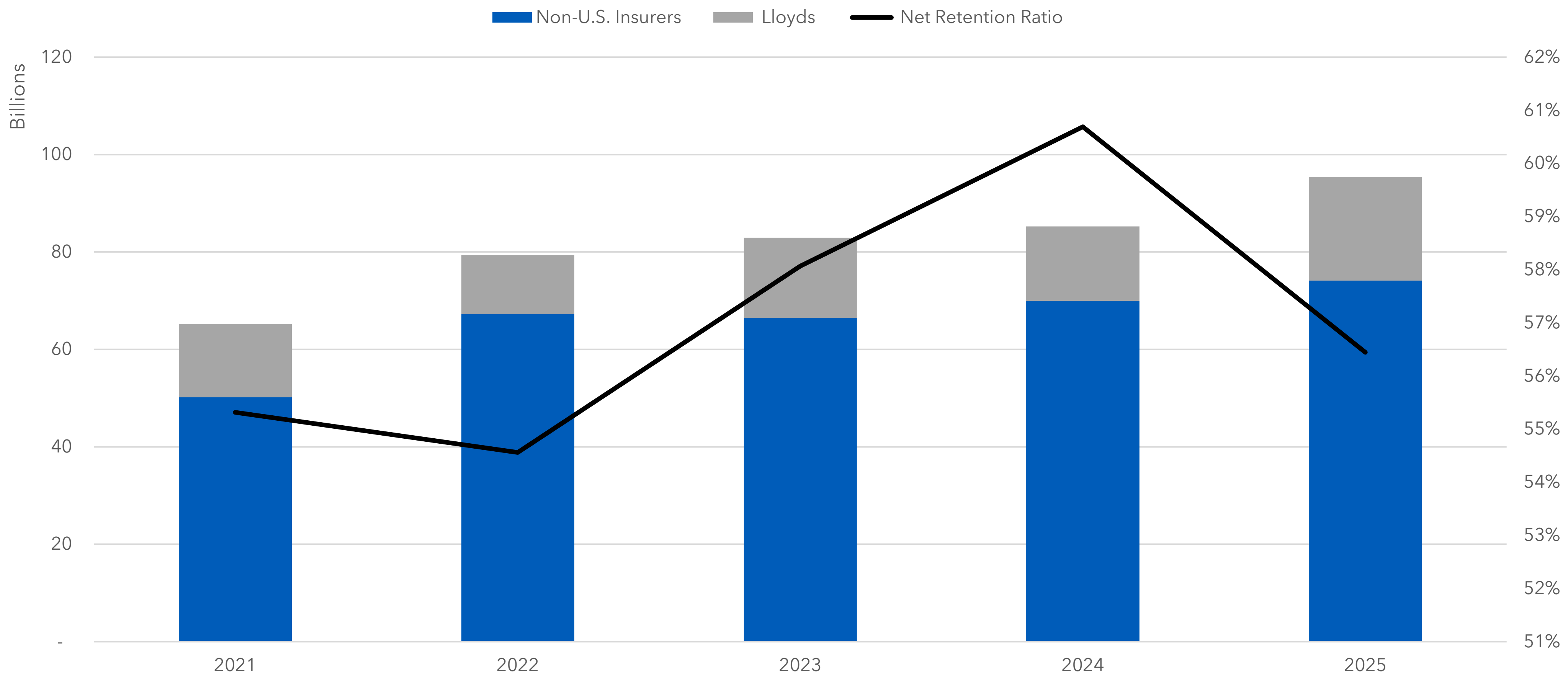
State	2025	2024	2023	2022	2021
CA	17.6%	17.8%	17.0%	18.3%	18.3%
TX	12.7%	12.9%	13.0%	12.5%	12.4%
FL	11.6%	12.5%	12.7%	12.0%	10.9%
NY	8.3%	7.5%	7.6%	7.9%	8.3%
IL	3.9%	3.5%	3.5%	3.6%	3.6%
NJ	2.9%	2.9%	2.8%	2.7%	3.2%
GA	2.8%	2.7%	2.8%	2.7%	2.8%
PA	2.5%	2.4%	2.5%	2.6%	2.7%
LA	2.3%	2.4%	2.6%	2.5%	2.5%
MA	2.0%	2.1%	2.2%	2.3%	2.4%
CO	2.0%	1.9%	1.8%	1.8%	1.9%
WA	1.9%	1.9%	2.1%	2.1%	2.2%
OH	1.8%	1.8%	1.8%	1.8%	1.8%
NC	1.7%	1.6%	1.7%	1.8%	1.7%
SC	1.6%	1.6%	1.5%	1.4%	1.4%



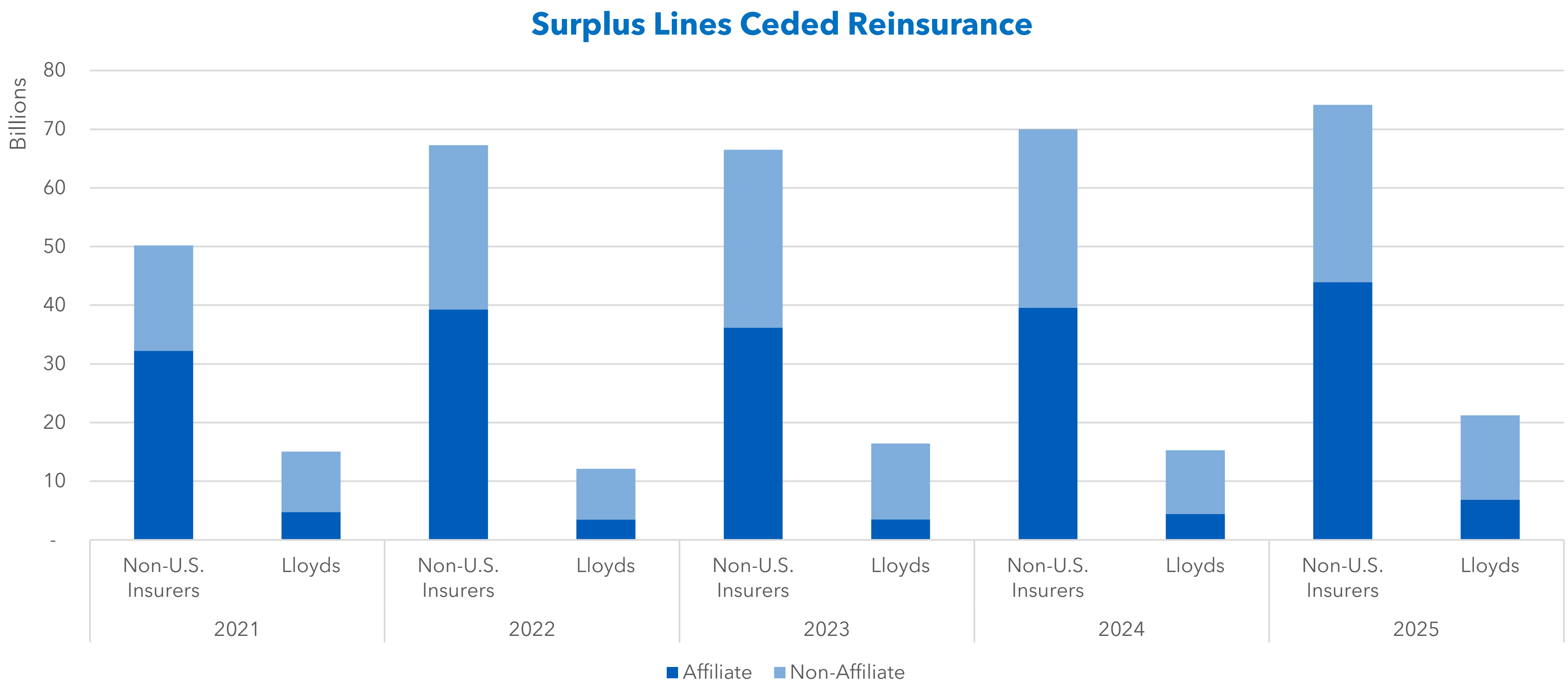
Top 5 lines of business – based on DPW

Surplus Lines Premiums by Line of Business									
	2025 Direct Premiums		2025 Total Surplus Lines	2024 Direct Premiums		2024 Total Surplus Lines	2023 Direct Premiums		2023 Total Surplus Lines
($ in billions)	U.S.	Non-U.S.		U.S.	Non-U.S.		U.S.	Non-U.S.	
Other liability / Product Liability	$54.0	$9.7	$63.7	$47.7	$7.8	$55.5	$42.2	$6.7	$48.9
Fire & Allied Lines	$21.8	$14.0	$35.9	$22.9	$12.1	$34.9	$20.1	$11.1	$31.2
Commercial Multiple Peril	$7.5	$2.4	$9.9	$7.2	$2.1	$9.3	$6.5	$1.9	$8.4
Commercial Auto	$6.3	$.9	$7.2	$5.7	$.8	$6.5	$4.7	$.7	$5.4
Marine	$3.5	$1.8	$5.2	$3.3	$1.7	$5.0	$3.0	$2.2	$5.2
Total Direct Premiums	**$105.9**	**$37.4**	**$143.3**	**$98.4**	**$32.5**	**$130.9**	**$86.5**	**$30.6**	**$117.1**

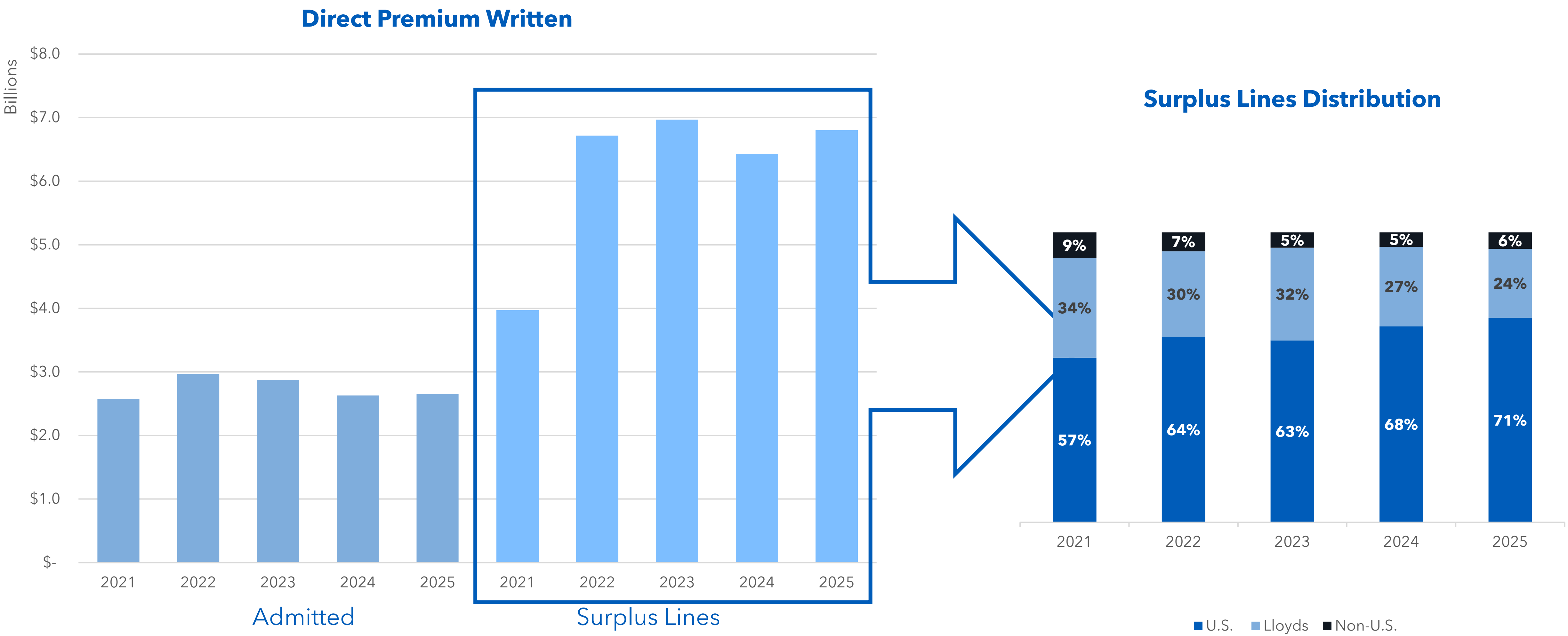
Ceded Reinsurance for Quarterly Listed Entities



Affiliate and Non-Affiliated Ceded Reinsurance Quarterly Listed Entities

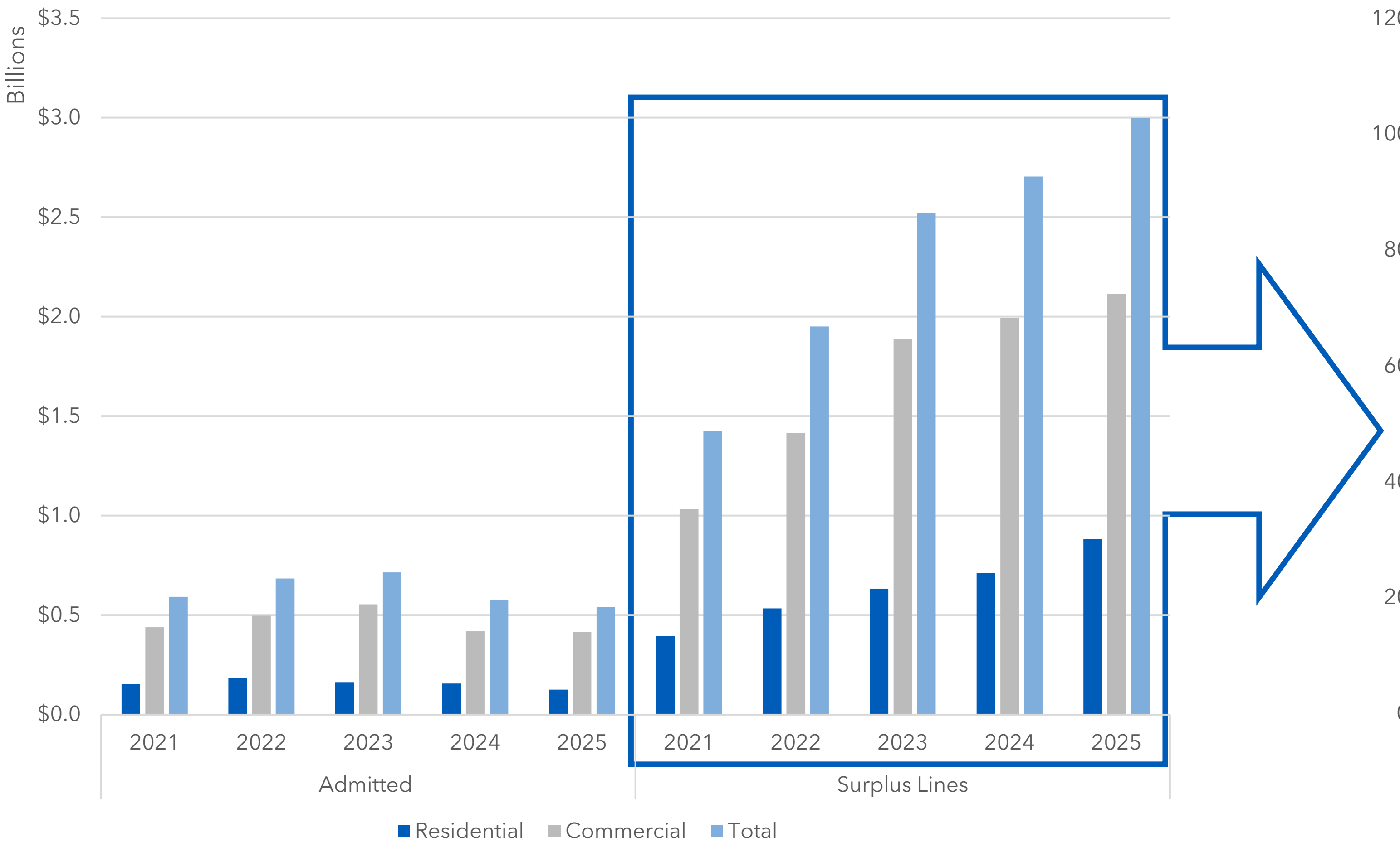


Cybersecurity

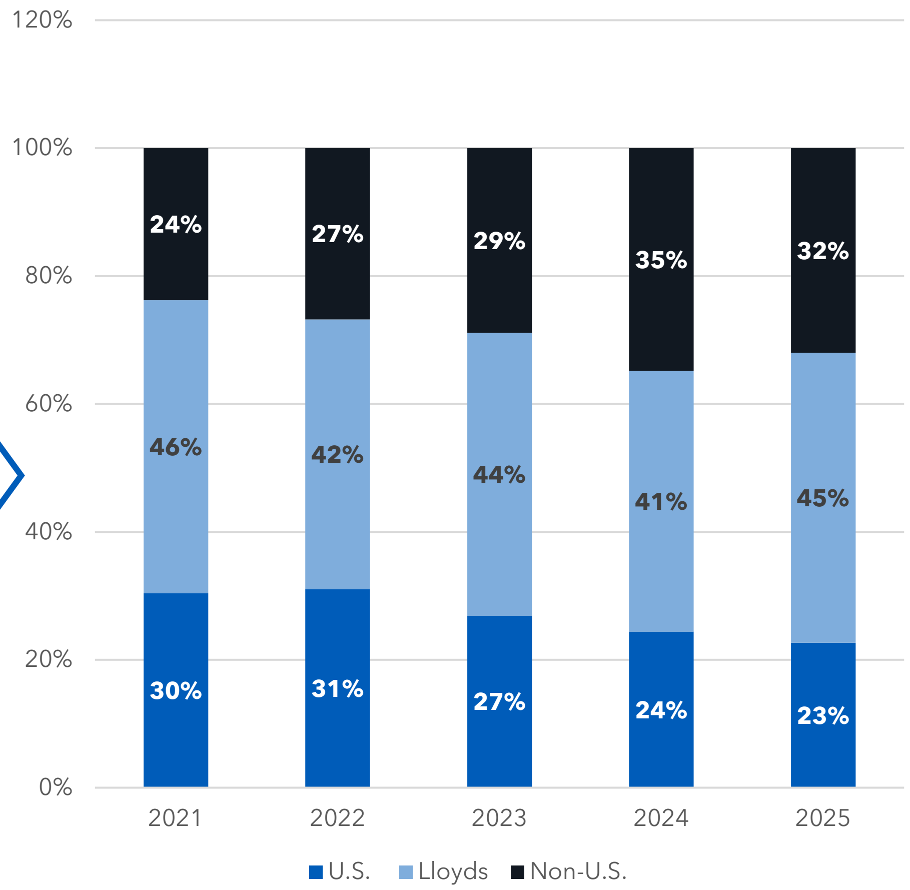


Private Flood

Direct Premium Written



Surplus Lines Distribution



SLTF Webpage

Surplus Lines (C) Task Force

Property and Casualty Insurance (C) Committee +

2025 Membership (PDF)

The mission of the Surplus Lines (C) Task Force is to monitor the surplus lines market and regulation, including the activity and financial condition of U.S. and non-U.S. surplus lines insurers participating in the U.S. market by providing a forum for discussion of issues and to develop or amend relevant NAIC model laws, regulations and/or guidelines.

2025 Charges

1. The **Surplus Lines (C) Task Force** will:
   a. Provide a forum for discussion of current and emerging surplus lines-related issues and topics of public policy and determine appropriate regulatory response and action.
   b. Review and analyze industry data on U.S. domestic and non-U.S. surplus lines insurers participating in the U.S. market.
   c. Monitor federal legislation related to the surplus lines market, and ensure all interested parties remain apprised.
   d. Develop or amend relevant NAIC model laws, regulations, and/or guidelines.
   e. Oversee the activities of the Surplus Lines (C) Working Group.

Upcoming Meeting

Public Webex Meeting
Thursday, July 31, 2025
2:00 PM ET, 1:00 PM CT, 12:00 PM MT, 11:00 AM PT
Expected Duration: 1 hour
Webex Link

This call is being held in lieu of meeting at the 2025 Summer National Meeting.

- Agenda & Materials

Add to Calendar

Meeting Materials | Exposure Drafts | Documents

State Department of Insurance Surplus Lines Contact Directory

Exempt Commercial Purchasers Criteria

Domestic Surplus Line Insurers

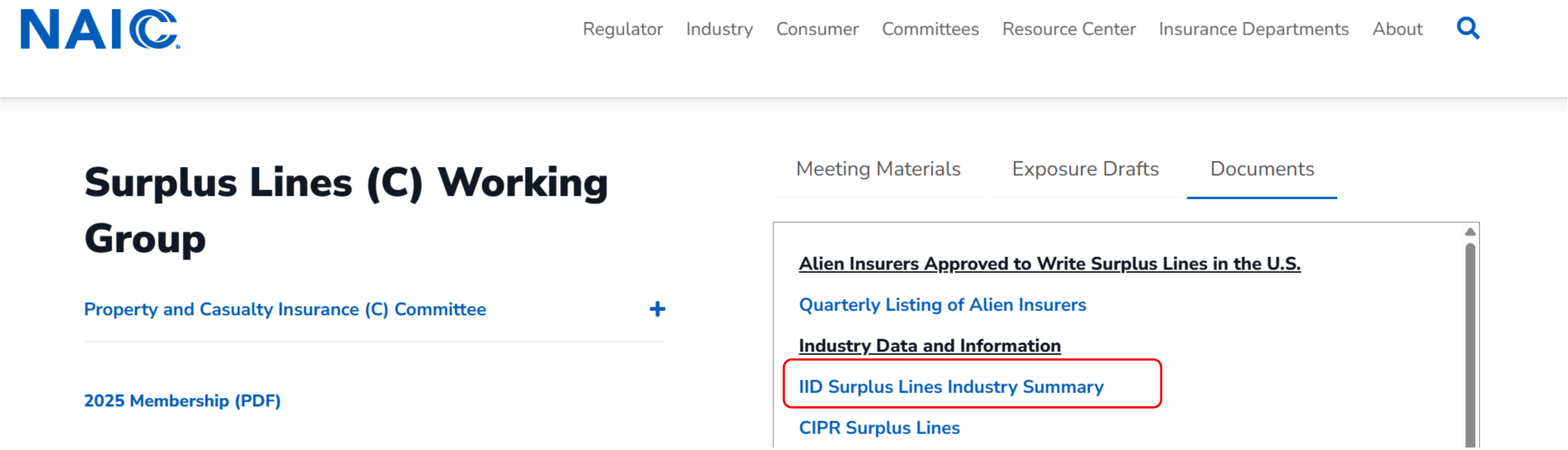
CIPR Surplus Lines

Nonadmitted Insurance Model Act (#870)

Guideline on Nonadmitted Accident and Health Coverages (GL-1860-1)

SLWG Webpage

Surplus Lines Industry Report: https://content.naic.org/committees/c/surplus-lines-wg



Questions

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