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### Stamping Office Premium and Transaction Report - Annual 2022 Surplus lines premium growth sees another record-setting year



**Kansas City, MO** – According to the 2022 Annual Report of the U.S. Surplus Lines Stamping Offices, surplus lines premium increased 24.1% and premium bearing transactions increased 6.9% over their 2021 totals in the states with surplus lines stamping offices. The report notes a record \$63.3 billion in surplus lines premium and 5.6 million transactions since the stamping offices began reporting aggregated data on an annual and semi-annual basis.



All but one state reported double digit growth, and Nevada led the way with 41.8%. “Nevada recorded premium growth throughout 2022 but especially in the fourth quarter with a 97% increase from the prior year. Transactions increased as well with property, professional liability and construction leading the way,” according to Maria Muzea, Executive Director of the Nevada Surplus Lines Association.



The report indicates that both premium and transactions were growing at a slower pace in the second half of the year than they were in the first half of the year, evidenced by the results of the [2022 Mid-Year Stamping Office Report](#), which showed increases of 32.4% and 9.4% respectively. The 24.1% growth rate represents the largest year over year expansion in stamping office premium since the association began recording data in 2009.



“Excess line premiums in New York have grown by more than 50% from year end 2020 to year end 2022,” said Dan Maher, Executive Director of the Excess Line Association of New York. “Every line of business is hard except for the ones that are harder, much like the mid-80s.”



David Ocasek, CEO of the Surplus Line Association of Illinois, noted some of those harder lines affecting the premium growth in Illinois. “The biggest driver of increases in Illinois in 2022 was cyber liability. Overall premium in this category was up 100% versus 2021 and the average premium per document filed increased by 53%. Increased demand, poor cybersecurity, as well as rising claim and response costs are all contributing factors,” Ocasek said.



Nicholas Schroeder, Executive Director of the Surplus Lines Association of Minnesota, also cited cyber insurance as a driver of his state’s 38% growth. “Excess, cyber and professional liability premiums accounted for over half of the total premium difference from 2021 to 2022,” Schroeder said. Minnesota was second only to Nevada in premium growth last year.

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Stamping office states accounted for 66% of all U.S. surplus lines premium volume in 2021, providing a valuable indicator of the state of the total U.S. surplus lines market. State stamping and service offices are nongovernmental entities that play a vital role in the surplus lines industry by facilitating compliance with surplus lines insurance regulations and tax filings as well as additional services for their respective memberships. A [full list of stamping office contact information can be found here.](#)

These statistics are gathered and reported individually by each state stamping office and the data is aggregated and summarized by WSIA on their behalf.

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