



NRAA Grows Up Fast, PropertyCasualty360

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(September 1, 2011)*

We resume our discussion on NRRA, left off from the June 2011 issue. Surplus line brokers found a newborn left on their doorstep on July 21, 2011, the day when the Nonadmitted and Reinsurance Reform Act (NRRA) took effect.

Despite a 12-month gestation from the day NRRA was signed into law as part of the Dodd-Frank financial industry reforms to its effective date, the states failed to use the grace period to reach uniform agreement on any of the proposed interstate compacts to...