

§ 58-21-5. Purposes; necessity for regulation.

This Article shall be liberally construed and applied to promote its underlying purposes, which include all of the following:

- (1) Protecting persons in this State seeking insurance.
- (2) Permitting surplus lines insurance to be placed with reputable and financially sound nonadmitted domestic surplus lines insurers, nonadmitted insurers and exported from this State pursuant to this Article.
- (3) Establishing a system of regulation that will permit orderly access to surplus lines insurance in this State and encourage admitted insurers to provide new and innovative types of insurance available to consumers in this State.
- (4) Protecting revenues of this State. (1985, c. 688, s. 1; 2018-120, s. 2.1(b).)