

Press Coverage | June 3, 2021

New York's Zach Lerner Quoted in Regulatory Compliance Watch on Pros and Cons of Surplus Lines Insurance

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New York Partner **Zach Lerner** was quoted in Regulatory Compliance Watch discussing the reasons surplus lines insurance policies have come to the forefront of the insurance industry during the COVID-19 pandemic and the benefits and drawbacks of non-admitted policies.

“They can uniquely tailor every product to the specific needs of the insured,” Lerner said, discussing the advantage that surplus lines insurers are nimble, flexible and can react quickly to market changes. Lerner also noted that surplus lines insurance policies are not inherently riskier than buying insurance from an admitted company.

Lerner goes on to offer guidance on analyzing the risks and benefits to determine whether a non-admitted policy is the best fit, including researching whether laws of a particular state (such as cancellation and nonrenewal) apply to the surplus lines market, a company's rating, money in reserves and lines of coverage.

To read the full article, [click here](#) (*subscription may be required*).