



**Department of Community
and Economic Development**

Division of Insurance

550 W. 7th Avenue, Suite 1560, Anchorage, AK 99501-3568

Telephone: (907) 269-7900 • Fax: (907) 269-7910 • Text Telephone: (907) 465-5437

Email: Insurance@dced.state.ak.us • Website: www.dced.state.ak.us/insurance/

ORDER NUMBER R 03-02

February 18, 2003

**ORDER DENYING REQUEST BY AMERICAN INTERNATIONAL
GROUP, INC. ON BEHALF OF AMERICAN INTERNATIONAL
SPECIALTY LINES INSURANCE COMPANY FOR EXTENSION
FOR FILING OF INFORMATION UNDER 3 AAC 21.030**

BACKGROUND:

1. On January 21, 2003, the division received a letter from Colleen A. Finnegan of American International Group, Inc. (AIG), dated January 16, 2003, requesting on behalf of American International Specialty Lines Insurance Company (AISLIC) an extension of time to file the Annual Registration Statement until April 30, 2003.

2. On January 28, 2003, the director responded to the request stating that he found no evidence to allow an extension of time for the filing of the 2002 Annual Registration Statement. He also indicated that, if AIG wished reconsideration of the request, AIG should provide detailed information on the “good cause” that would allow an extension to be granted under AS 21.22.060.

3. By letter dated February 7, 2003, AIG responded that the “good cause” that the division found to allow an extension for last year’s filing in its letter of March 14, 2002 is substantially the same for this year and should be adequate reason for an extension to be granted.

FINDINGS:

The Director finds that:

A. Consideration of the “good cause” shown for last year is not substantially the same for the granting of an extension for the 2002 Annual Registration Statement filing. In particular, a year has passed since the acquisition of American General by AIG; personnel changes, though disruptive, must be considered as normal business operations; and the industry during 2002 has not experienced a singular unique catastrophic event of the magnitude of destruction of property that resulted from the attacks of 9/11/01.

B. Under AS 21.22.060(k), a registration must be filed annually by April 1 of each year for the previous calendar year.

C. There is no valid reason to grant AIG a filing extension under either AS 21.22.060 or 3 AAC 21.030.

ORDER:

The Director hereby **denies** AIG's request for an extension of time to file the Annual Registration Statement of American International Speciality Lines Insurance Company (AISLIC).

This order takes effect February 18, 2003.

A handwritten signature in black ink that reads "Stan Ridgeway". The signature is written in a cursive style with a long, sweeping tail on the letter "y".

Stan Ridgeway
Acting Director