



Sean Parnell, Governor Susan K. Bell, Commissioner Linda S. Hall, Director

#### **Division of Insurance**

# **ORDER NUMBER R 10-04**

# October 14, 2010

## ORDER REPEALING REGULATORY ORDER 83-1 REGARDING EXEMPTION STANDARDS FOR LIFE AND DISABILITY FORMS

## **BACKGROUND:**

On March 17, 1983, Director of Insurance Kenneth C. Moore issued Order 83-1 under the authority of AS 21.42.120(d). The order, which exempted specific life and disability, now known as "health," forms from the filing requirements of AS 21.42.120 became effective May 1, 1983 and has been in effect since that date.

### FINDINGS:

The director finds that:

1. The list of products listed in Order 83-1 is out-of-date and the insurance market and products have so changed that the director has determined that filing and approval of the product forms is desirable and necessary for the protection of the public;

2. Nearly all forms are now submitted electronically; therefore there is less administrative cost associated with the filing and approval of insurance forms;

3. Alaska is a member of the Interstate Insurance Product Regulation Compact (IIPRC) and many standards have been developed by the IIPRC for use in IIPRC member states, including Alaska, thus more forms are being submitted through the IIPRC, which reduces the number of filings the division must review;

4. Some forms submitted through the IIPRC are exempt under Order 83-1 and it is desirable to have state filing requirements consistent with the IIPRC for administrative ease and to allow for comparable review of forms issued in Alaska whether submitted through the IIPRC or not.

### **IT IS HEREBY ORDERED:**

Under the authority of AS 21.42.120, the director repeals regulatory Order 83-1.

This order takes effect January 1, 2011.

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Linda S. Hall Director