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**OFFICE OF THE LIEUTENANT GOVERNOR
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MEMORANDUM

TO: Debbie Morgan
Department of Commerce, Community and Economic Development

FROM: April Simpson, Office of the Lieutenant Governor
465.4081 

DATE: May 7, 2019

RE: Filed Permanent Regulations: Division of Insurance

Division of Insurance regulations re: definition of "individual life insurance" as used in AS 21.09.210(m) for determining the premium tax rate (3 AAC 21.580)

Attorney General File:	2019200175
Regulation Filed:	5/6/2019
Effective Date:	6/5/2019
Print:	230, July 2019

cc with enclosures: Linda Miller, Department of Law
Judy Herndon, LexisNexis

ORDER ADOPTING CHANGES TO REGULATIONS
OF THE DIVISION OF INSURANCE


The attached page of regulations, dealing with the definition of Individual Life Insurance under AS 21.09.210(m), is adopted and certified to be a correct copy of the regulation changes that the Division of Insurance adopts under the authority of AS 21.06.090 and AS 21.09.210 and after compliance with the Administrative Procedure Act (AS 44.62), specifically including notice under AS 44.62.190 and 44.62.200 and opportunity for public comment under AS 44.62.210.

This action is not expected to require an increased appropriation.

In considering public comments, the Division of Insurance paid special attention to the cost to private persons of the regulatory action being taken.

The regulation changes adopted under this order take effect on the 30th day after they have been filed by the lieutenant governor, as provided in AS 44.62.180.

Date: 4-17-19



Lori Wing-Hefer
Director
Division of Insurance
Department of Commerce, Community, and
Economic Development

FILING CERTIFICATION

I, Kevin Meyer, Lieutenant Governor for the State of Alaska, certify that on

MAY 6, 2019, at 4:59 Pm., I filed the attached regulations according to the provisions of AS 44.62.040 - 44.62.120.



Lieutenant Governor

Effective: June 5, 2019.

Register: 230, July 2019.

~~Title 3. Commerce, Community, and Economic Development.~~

~~Part 2. Division of Insurance.~~

~~Chapter 21. Insurer - Financial~~

to Article 5

3 AAC 21 is amended by adding a new section to read:

"one 0.5" tail" →

~~3 AAC 21.580~~ ^(bold) ~~Definitions.~~

In AS 21.09.210(m),

^(lowercase)
(1) "Individual life insurance" means a life insurance policy on the life of one

individual or the lives of more than one individual for estate planning purposes that

(1)

(A) may not be a key person insurance policy or part of a group life

insurance policy;

(2)

(B) may not include the insured's employer as a beneficiary. (Eff.

6/5/2019, Register 230)

Authority: AS 21.06.090 AS 21.09.210