

STATE OF ALASKA

DEPARTMENT OF COMMERCE AND
ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

WALTER J. HICKEL, GOVERNOR

P.O. BOX 110805
JUNEAU, ALASKA 99811-0805
PHONE: (907) 465-2515
FAX: (907) 465-3422
TDD: (907) 465-5437

BULLETIN B92-08

To: All Producing Brokers and Surplus Lines Brokers

Re: Changes in AS 21.34.080, 3 AAC 25.030(e)&(f), 3 AAC 25.090(a)
Affidavit of Due Diligence form, form 08-1236
Surplus Lines transaction reports, form 08-1237

Subsequent to July 1, 1992, the effective date of the revision of AS 21.34.080, regulations which pertain to surplus lines reporting requirements were amended effective October 21, 1992. While the new reporting requirements and forms are currently in effect, they will be mandatory beginning with the reporting month of January, 1993.

The affected citations are AS 21.34.080, 3 AAC 25.030(e)&(f) and 3 AAC 25.090(a).

AS 21.34.080(a) is amended to require form 08-1237, Report of Surplus Lines Transactions, to be filed with the monthly surplus lines premium report. In addition, AS 21.34.080(c) is amended to require producing brokers to certify that the insured(s) have been given the written notice stating that the insurance coverage is not subject to insurer insolvency loss protection as covered by AS 21.80, the Alaska Insurance Guaranty Association Act.

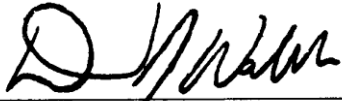
3 AAC 25.030(e) and (f) are amended to read: An affidavit including the information in (c) of this section shall be signed by the producing broker, delivered by the producing broker to the surplus lines broker that procured the coverage, and filed with the director by the surplus lines broker with the report of insurance transaction required by AS 21.34.080(a). A copy of the affidavit shall be maintained in the insured's file of both the producing broker and the surplus lines broker.

3 AAC 25.090(a) is amended to read: A surplus lines broker shall submit to the division at its Juneau office an original and one copy of the report of the surplus lines transaction required by AS 21.34.080. The report must be submitted with the monthly premium report.

Two reporting forms have been revised due to these changes. They are 08-1236, Producing Brokers Affidavit of Due Diligence and 08-1237, Report of Surplus Lines Transactions. Copies of these revised forms are attached. They can be copied for filing current and subsequent required reports. These changes in filing requirements and these forms will be mandatory beginning with the reporting month of January, 1993.

If you have any questions regarding these changes please call (907) 465-2584.

Dated this 17th day of December, 1992.

A handwritten signature in black ink, appearing to read "D. Walsh", written over a horizontal line.

David J. Walsh, Director
Division of Insurance