



BULLETIN B25-09

SB132 IMPLEMENTATION AND GENERAL LICENSING GUIDANCE

TO: ALL LICENSEES AND ADMITTED INSURERS IN THE STATE OF ALASKA AND OTHER INTERESTED PARTIES

RE: SB132 IMPLEMENTATION, LICENSING GUIDANCE

On June 24, 2025, the Governor signed Alaska Senate Bill (SB) 132, the Omnibus Insurance Bill, into law. The law becomes effective on January 1, 2026.

This bulletin serves to publicize licensing updates set forth under SB132 and addresses Alias usage on licenses. It provides guidance on Pharmacy Benefits Managers (PBMs), Third-Party Administrators (TPAs), Independent Adjusters, Designated Home States, and other relevant National Uniformity Updates.

Pharmacy Benefits Managers (PBMs)

- PBMs are licensed entities regulated under Title 21, Chapter 27 (AS 21.27.010–AS 21.27.990). PBMs are subject to the Division’s full authority under Title 21, Chapter 27, including notable sections such as AS 21.27.040 (Application for Licensure) and AS 21.27.380 (License Renewal, Expiration, and Reinstatement). PBMs are further regulated under AS 21.27.901–21.27.975.
- PBMs must designate a Compliance Officer under AS 21.27.903(d).
- Provisions of AS 21.27.905(b) regarding renewal fees have been repealed.
 - The PBM application fee under AS 21.27.905(a) is \$20,000.
- A PBM operating in Alaska must obtain a license with the Division regardless of ownership. The definition of PBM was updated under AS 21.27.975(15):

“Pharmacy benefits manager” means a person that contracts with a pharmacy on behalf of an insurer to process claims or pay pharmacies for prescription drugs or medical devices and supplies or provide network management for pharmacies, regardless of ownership of the pharmacy benefits manager.”

Examinations

- PBMs may be examined under the same authority as insurers operating in Alaska under a Certificate of Authority under AS 21.06.120(a).
- PBM entities may be examined at any time the Director deems necessary, including through multi-

state participation with the National Association of Insurance Commissioners (NAIC) under AS 21.06.120(d) and (h).

- The Division's full authority to examine a PBM can be found under AS 21.06.120. Under AS 21.06.160(a), a PBM is responsible for paying the cost of an examination.

Third-Party Administrators (TPAs) Licensing

- TPAs are licensed entities regulated under Title 21, Chapter 27 (AS 21.27.010–AS 21.27.990). TPAs are subject to the Division's full authority under Title 21, including notable sections such as AS 21.27.040 (Application for Licensure) and AS 21.27.380 (License Renewal, Expiration, and Reinstatement). TPAs are further regulated under AS 21.27.630–21.27.660.
- TPAs must designate a Compliance Officer, also referred to as DRLP. This person must be licensed under AS 21.27.630(m). TPA DRLPs are exempt from licensure exam requirements under AS 21.27.060.
- The TPA application fee is \$2,000 under AS 21.27.640(e).

Examinations

- TPAs may be examined under the same authority as insurers operating in Alaska under a Certificate of Authority under AS 21.06.120(a).
- TPAs may be examined at any time the Director deems necessary, through multi-state participation with the NAIC under AS 21.06.120(d).
- The Division's full authority to examine a TPA is under AS 21.06.120. Under AS 21.06.160(a), a TPA is responsible for paying the cost of an examination.

Exempt Third-Party Administrators

- The Division has streamlined TPA licensing by eliminating exemptions under AS 21.27.630. A TPA that represents a foreign insurer that holds a resident state license no longer is exempt from registration/licensure. The exempt registration for a TPA under AS 21.27.630(f) has been repealed. A person who performs management services for an admitted insurer must be licensed as a TPA.
- Additional information on TPA exemptions can be found on our Third-Party Administrator Exemption Filing Form or under AS 21.27.630(e)–(k).
- A TPA that is exempt from licensure must **annually certify its status** with the Director by **submitting our Exempt Third-Party Administrator Annual Certification Form** under AS 21.27.630(l):

“A person that is not required to be licensed as a third-party administrator under (e)–(k) of this section must file an annual certification with the director that the person meets the requirements for exemption on or before February 1 of each year.”

TPA Filing Requirements

- TPA-license holders must submit Quarterly Filings to the Division. These filings are outlined under AS 21.27.650(a)(3). The Quarterly Filing Form is due on January 1, April 1, July 1, and October 1 of each year.

- Exempt Third-Party Administrators are required to submit an annual filing to our office on or before February 1 of each year pursuant to AS 21.27.630(I).

Independent Adjusters

- SB132 amended Title 21 to authorize the Division to license nonresident independent adjusters in a reciprocal manner to the person's home state under AS 21.27.270.
- The definition of "home state" has been updated in AS 21.27.990(12)(B):
"Home state," with respect to an independent adjuster, means the District of Columbia or a state or territory of the United States in which an independent adjuster maintains the independent adjuster's principal place of residence or principal place of business and is licensed to act as an independent adjuster or, if the state or territory of the United States of the independent adjuster's principal place of residence or principal place of business does not license independent adjusters, the state or territory of the United States designated by the independent adjuster where the independent adjuster is licensed."
- The definition of "Independent Adjuster" has been updated in AS 21.27.990(13):
"Independent adjuster" means a person who investigates, negotiates, or settles property, casualty, or workers' compensation claims for insurers or self-insurers."

Designated Home State Authority

- SB132 made numerous amendments to Title 21 that allow the Division to engage in Designated Home State licensing. Nonresident Independent Adjusters who reside in a state that does not issue Independent Adjuster licenses will be able to obtain a "Designated Home State" license in Alaska.
 - AS 21.27.270(j):
"A nonresident applicant for issuance or renewal of an independent adjuster license or firm independent adjuster license who designates this state as the applicant's home state must qualify for licensure under AS 21.27.020 and apply for the issuance or renewal of the license in accordance with AS 21.27.040."
- These changes will allow the Division to reciprocate Designated Home State licenses.
 - AS 21.27.270(i):
"If a nonresident independent adjuster applicant's home state does not license independent adjusters, the independent adjuster applicant may designate the applicant's home state as any state in which the applicant is licensed in good standing."
- SB132 also eliminates the distinction between an independent adjuster and a portable electronics adjuster.
 - AS 21.27.270(h):
"A nonresident applicant for an independent adjuster license who is licensed as an independent adjuster and in good standing in the applicant's home state does not have to meet the requirements of AS 21.27.060 or 21.27.830 to be licensed under this section."

National Uniformity Efforts – Firm (Business Entity) Licensing / PLMA Compliance

- SB 132 updated the line of authority name from “Health” to “Accident, Health and Sickness” in accordance with the Producer Licensing Model Act. AS 21.27.115(2):
“Accidental and health or sickness insurance coverage for sickness, bodily injury, or accidental death; in this paragraph, 'accidental and health or sickness insurance coverage' includes health insurance, as defined in AS 21.12.050(a), and may include benefits for disability income.”
- SB132 made a conforming amendment to bring the Division’s operations more in line with uniform standards. SB132 provides the Division the ability to accept Compliance Officer registrations per line of authority.
 - Under AS 21.27.020(c)(3), a firm may:
“Designate one or more compliance officers for the firm, except that not more than one compliance officer may be designated for each line of authority under AS 21.27.115.”
 - Under AS 21.27.990(8) *“compliance officer” means a licensee designated for a specific line of authority under AS 21.27.115 who is responsible for a firm’s compliance with the insurance statutes and regulations of this state;*
- The Division no longer will require licensees to provide a physically accessible business location in their resident state as previously required under AS 21.27.330.
- The Division no longer will be required to establish a continuing education advisory committee.

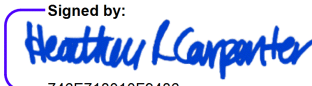
Alias Names Guidance

- The Division has noticed some confusion around appropriate use of the “Alias Names” record in State Based Systems (SBS). SBS allows the following types of fictitious names to be added to a license. The Division interprets these names as follows:
 - Alias: Used to indicate that an individual licensee is also known or more familiar under another specified name.
 - Doing Business As/Trade Name: Used by a business entity with alternative business operations, except that a DBA may not be a separate legal entity with a separate FEIN.
 - Formerly Known As: Used to indicate that an individual licensee was previously known by a different name than specified on their current license.

Questions regarding the updates made in SB132 to licensing requirements as described in this bulletin should be directed to Program Coordinator 2 Kayla Erickson at kayla.erickson@alaska.gov or 907-465-2545.

Questions regarding other aspects of SB132 implementation can be directed to Director Heather Carpenter at heather.carpenter@alaska.gov or 907-465-2518.

Dated: 12/23/2025

Signed by:

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Heather Carpenter
Director