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BULLETIN B99-12

TO: All Insurers Transacting Casualty Insurance Business in the State of Alaska

RE: Survey on Tort Reform and Insurance Costs

In 1997, the legislature passed House Bill 58 on tort reform, which was signed into law (chapter 26, SLA 1997) and became effective on August 7, 1997. This legislation also amended the insurance code by adding a new provision at Alaska Statute 21.06.087 that requires insurers doing business in Alaska to provide information necessary for the Director of the Division of Insurance to evaluate the effect of HB 58 on the availability and costs of insurance in this state. (Note: AS 21.06.087 has been incorrectly published as AS 21.86.087, which will be corrected in the next publication of the Alaska Statutes). Beginning June 1, 2000, such information compiled by the director must be reported annually to the governor and the judiciary committees of both houses of the legislature.

As a first step in the process to meet the requirements of AS 21.06.087, the division has developed a survey to be completed by all insurers transacting casualty insurance business in Alaska. The results of the survey may be used in the annual report to the governor and legislature. The results of the survey will be considered as the division drafts and adopts regulations to implement AS 21.06.087, as required by the statute.

Completed surveys should be returned by November 1, 1999, to Sarah McNair-Grove via electronic mail at <u>sarah_mcnair@commerce.state.ak.us</u>. In order to access this survey, <u>click here</u> to go to "Bulletins Issued" and select "Survey" in either a pdf or Word format. You may then copy the survey into a file to complete and return to the division by electronic mail.

If you do not have access to electronic mail, you may fax your response to (907) 465-3422 or mail it to the Division of Insurance; Attention Sarah McNair-Grove; P.O. Box 110805; Juneau, AK 99811-0805.

A brief summary of some of the major changes under House Bill 58 is included in the attached survey. The full text of HB 58 on tort reform may be found at <u>http://www.legis.state.ak.us/basis/start.asp</u>. Select BASIS Alaska State 20th Legislature, display HB 58 and finally, select full text for SCS CSSSHB 58(RLS) am S.

If you have any questions regarding this bulletin, please contact the Division of Insurance; P.O. Box 110805; Juneau, AK 99811-0805; (907) 465-2515; fax (907) 465-3422; or via electronic mail at: .

DATED: September 29th, 1999.

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Robert A. Lohr Director