

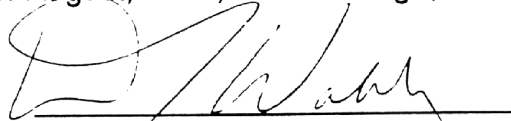
ORDER R 92-06 ADOPTING
REGULATIONS OF THE DIVISION OF INSURANCE

The attached 3 pages of regulations, dealing with records retention requirements for Alaska domestic insurers, to make specific AS 21.69.390, are hereby adopted and certified to be a correct copy of the regulations that the Division of Insurance adopts (3 AAC 21.450 -- 3 AAC 21.490) under the authority of AS 21.06.090 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.

This order takes effect on the 30th day after it has been filed by the lieutenant governor, as provided in AS 44.62.180.

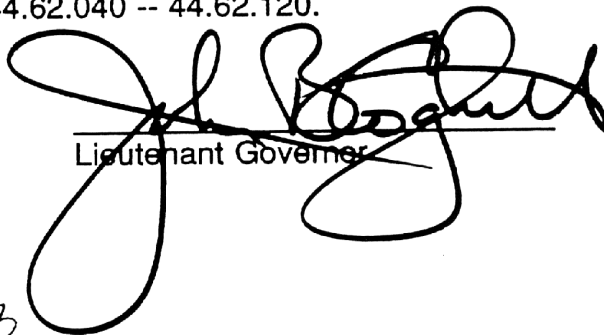
DATED this 3rd day of August, 1992, at Anchorage, Alaska.



David J. Walsh, Director
Division of Insurance
Department of Commerce and
Economic Development

FILING CERTIFICATION

I, John B. Coghill, Lieutenant Governor for the State of Alaska, certify that on Sept 21, 1992 at 8:45A .m., I filed the attached regulations according to the provisions of AS 44.62.040 -- 44.62.120.



Lieutenant Governor

Effective

October 21, 1992

Register

124 January 1993

RECREQOR.RBK

TITLE 3. COMMERCE AND ECONOMIC DEVELOPMENT

PART 2. DIVISION OF INSURANCE

CHAPTER 21. INSURER -- FINANCIAL

Article 3. Record and Financial Reporting of Domestic Insurers

Section

460. Records required

470. Retention period

480. Corporate minutes book

3 AAC 21 is amended by adding new sections to read:

3 AAC 21.460. RECORDS OF DOMESTIC INSURER REQUIRED. Each domestic insurer shall keep at its principal place of business in this state the following records of its assets, transactions, and affairs:

- (1) items specified in AS 21.69.390(d);
- (2) vouchers and affidavits required under AS 21.69.400;
- (3) documentation that substantiates the information provided on

reinsurance and the business activities conducted in each state as part of a filing made under AS 21.09.200, AS 21.09.205, 3 AAC 21.400, or 3 AAC 21.410; and

(4) if applicable,

(A) a detailed trial balance that reconciles the items comprising the balance of a control account included in the general ledger account, as shown in a filing made under AS 21.09.200 or AS 21.09.205;

(B) a detailed record of the deposits required under AS 21.09.090(b); and

(C) documentation to support a filing made under AS 21.09.210.

(Eff. 10/21/92, Register 124)

Authority: AS 21.06.090

AS 21.69.390

3 AAC 21.470. RETENTION PERIOD. A domestic insurer shall retain the records required in AS 21.69.390 and 3 AAC 21.460 for 10 years from the date the record was created, or longer if ordered by the director. (Eff. 10/21/92, Register 124)

Authority: AS 21.06.090

AS 21.69.390

3 AAC 21.480. CORPORATE MINUTES BOOK. As used in AS 21.69.390(d)(8), a "corporate minutes book" must include the minutes of all meetings of the board of

directors and the investment committee required under AS 21.21.040. The minutes of the board of directors must include all

(1) resolutions adopted and acts taken by the board of directors; and

(2) resolutions adopted by a subcommittee of the board that must be adopted or approved by the board or a subcommittee of the board under AS 21. (Eff. 10/21/92, Register 124)

Authority: AS 21.06.090

 AS 21.69.390