

# ALASKA INSURANCE LEGISLATION PASSED IN 2005

## HOUSE BILLS:

### **HB 147      INSURANCE REGULATION** CHAPTER 54 FSSLA 05

An Act relating to notice of suspension or revocation of an insurer's certificate of authority and the effect of the suspension or revocation upon the authority of agents and managing general agents of the insurer; relating to certain deposits under AS 21; relating to the yielding of assets and securities held on deposit; relating to third-party administrators under AS 21; relating to insurance agents, managing general agents, reinsurance intermediary managers, and insurance producers; requiring the director of insurance to notify a licensee of a license renewal before the renewal date; defining the term 'appointment' as used in part of AS 21; relating to the eligibility to provide coverage by a non-admitted insurer and alien insurer; relating to surplus lines insurance and brokers; relating to misrepresentations and false advertising concerning insurance; relating to health discount plans; providing for limitations on owner controlled and contractor controlled insurance programs and limiting the coverage of those programs; prohibiting excessive, inadequate, or unfairly discriminatory rate charges for health insurance; defining the term 'plan administrator' as used in part of AS 21; defining the term 'transact' as used in AS 21; authorizing the director of insurance to designate a person to receive annual reports from companies; reducing the period for filing a quarterly financial statement; and providing for an effective date.

Effective Date of Law: **Sec. 37.** Except as provided in Sec. 36 of this Act, this Act takes effect immediately under AS 01.10.070(c). **Sec. 36.** Sections 22, 24, and 33 of this Act take effect July 1, 2005.

### **HB 216      INSURANCE RATES, FORMS, AND FILING** CHAPTER 88 SLA 05

An Act relating to policy forms and rates that require filing; requiring the filing of certain rates, rating schedules, loss cost adjustments, and rating plans with the director of the Division of Insurance; establishing a procedure for the director of the Division of Insurance to obtain additional supporting information from an insurer for a filing; relating to an application for a rate other than that in an applicable rate filing; requiring prior approval for certain rating systems and the procedure for approving a filing; providing for the issuance of orders relating to nonconforming filings after a hearing; relating to the regulation of joint underwriting and joint reinsurance; relating to flex rating; relating to file and use, filing of rates, supplementary rate information, and supporting information; authorizing the director of the Division of Insurance to require prior approval; relating to form filing subject to prior approval and form filing subject to file and use; and providing for penalties relating to file and use.

Effective Date of Law: November 1, 2005.

## SENATE BILLS:

### **SB 130      WORKERS' COMPENSATION/ INSURANCE** CHAPTER 10 FSSLA 05

An Act relating to workers' compensation and to assigned risk pools; relating to the Alaska Insurance Guaranty Association; establishing the Task Force on Workers' Compensation; amending Rule 45, Alaska Rules of Civil Procedure; and providing for an effective date.

Effective Date of Law: **Sec. 84.** Sections 34 and 77 of this Act take effect immediately under AS 01.10.070(c). **Sec. 85.** Sections 1, 2, 53, and 82 of this Act take effect September 1, 2005.