

STATE OF ALASKA

DEPARTMENT OF COMMERCE AND
ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

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Addendum to Bulletin 92-2

To: All Insurers and Interested Parties

Re: Correction of Requirements for Maintenance of Minimum Capital and Surplus

Bulletin 92-2 issued June 5, 1992, discussed the calculation of minimum capital and surplus amounts required by statute to maintain an Alaska certificate of authority. Alaska Statute (AS) 21.09.070(b) states that

Capital and surplus requirements are based upon all the kinds of insurance transacted by the insurer in all areas in which it operates or proposes to operate, whether or not only a portion of the kinds of insurance are to be transacted in this state.

This language requires that capital and surplus minimum amounts must be calculated based on the authorized lines of insurance granted by the insurer's domestic state. The lines of authority granted by this state do not determine the total capital and total surplus required under AS 21.09.070.

This supersedes language included in Bulletin 92-2 regarding calculation of minimum capital and surplus amounts required under AS 21.09.070.

Dated: February 14, 1995



Thelma Snow Walker
Acting Director of Insurance