

STATE OF ALASKA

DEPARTMENT OF COMMERCE AND
ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

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BULLETIN 91-4

TO: Surplus Lines Brokers

RE: Division Assistance

The division was recently asked by a surplus lines licensee to assist in a review of its operations and procedures in order to assist the licensee in complying with Alaska's Licensure law and Surplus Lines Law. The division's Licensing Section and Market Conduct Section cooperated in providing the requested service. The response of the licensee was so positive that the director would like to offer the same service to other surplus lines brokers.

The division's staff starts with a review of a licensee's organizational structure including the job descriptions of all personnel. The division may request to review some surplus lines files to gain further understanding of the particular licensee's method of operation.

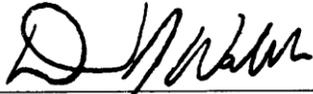
In cooperation with a licensee's management, division staff will develop a presentation specific to a licensee's needs. The presentation, preferably to as many of the licensee's staff as possible, will explain Alaska's regulatory structure including an overview of Alaska's producer licensing requirements. The presentation will also cover particulars of the Alaska Surplus Lines Law, focusing upon file documentation and the required actions for compliance with Alaska's statutes and regulations. During the course of these presentations, questions are encouraged so that all participants become comfortable with Alaska's approach to insurance regulation. Division staff will be available to work with the firm or individuals in the firm regarding general and specific licensing requirements.

Finally, discussions with management will focus upon assisting the licensee to structure its processing and organization so that they are in compliance with Alaska's law with a minimum of disruption to existing procedures.

Depending upon the size of the firm, the entire process should take two to four days. The division is able to offer this service to surplus lines brokers at cost. The surplus lines broker will provide or pay for travel and related expenses.

Any firm interested in additional information, may contact Linda Brunette, licensing supervisor, or Stan Garlington, insurance market analyst.

Effective this day May 14, 1991.



David J. Walsh, Director
Division of Insurance