

# STATE OF ALASKA

DEPARTMENT OF COMMERCE AND  
ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

WALTER J. HICKEL, GOVERNOR

P.O. BOX 110805  
JUNEAU, ALASKA 99811-0805  
PHONE: (907) 465-2515  
FAX: (907) 465-3422  
TDD: (907) 465-5437

## BULLETIN B93-1

### ADDENDUM TO BULLETIN B92-7

TO: ALL SURPLUS LINES BROKERS, RESIDENT AND NONRESIDENT, LICENSED IN THE STATE OF ALASKA

RE: ELIGIBLE SURPLUS LINES INSURERS IN THE STATE OF ALASKA

Pursuant to AS 21.34.050, the Division of Insurance has reviewed the financial statements of various foreign and alien insurers. I have, under authority granted in AS 21.34.050, issued the list of eligible surplus lines insurers. This addendum adds additional companies to that list. This addendum also gives notice of the removal of some insurers from the list and the change of the name of some insurers.

Effective December 31, 1992, Alaska is requiring an unimpaired basic capital and additional surplus equal to that required in its domiciliary jurisdiction or \$12,500,000 and \$15,000,000 as of December 31, 1993, or whichever is greater.

All surplus lines brokers are reminded that, pursuant to the surplus line law, the surplus lines brokers shall ascertain the financial condition of an insurer before placing insurance with them. The surplus lines brokers shall be held strictly accountable for the solvency and the operating standard of the companies used. Every surplus line insurer must have capital and surplus of at least \$12,500,000 as of December 31, 1992. Additionally, all alien insurers must have a U.S. trust fund of not less than \$2.5 million.

The furnishing of this eligible list does not place any liability on the Division of Insurance, State of Alaska. The Director of the Division of Insurance reserves the right to remove a listing, acting on his own initiative and to refuse to list any company regardless of its financial condition.

Please review AS 21.34.080 at **your** earliest convenience. The Division of Insurance shall expect all affidavits filed to be complete and truthful. Please TAKE NOTICE that filing a false affidavit constitutes a violation of AS 21.27.410 (refusal, suspension, revocation of license) as well as criminal violation pursuant to AS 11.56.201.

Bulletin B93-1 amends Bulletin 92-7.

Done this 8th day of January, 1993 at Juneau, Alaska.



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David J. Walsh, Director  
Division of Insurance

These companies are deleted from the List:

000-31682 Corporacion Insular De Seguros

AA-1121340 Skandia (U.K.) Insurance PLC

AA-1121360 Sovereign Marine & General Insurance Company Ltd.

AA-1121375 St. Paul International Insurance Company Ltd.

(formerly, St. Katherine Insurance Company Ltd.)

These companies are added to the List:

000-11460 Homestead Insurance Company

327-34916 First Specialty Insurance Corporation

084-38580 Eden Park Insurance Company

185-25445 Transamerica Specialty Insurance Company

048-37338 Pacific Insurance Company

These companies have changed their name:

Hansa Re & Marine Insurance Company (UK) Ltd.

(formerly, Hansa Marine Insurance Company (U.K.) Ltd.)

St Paul Reinsurance Company Ltd.

(formerly, St. Paul Fire & Marine Insurance Company (U.K.) Ltd.)

Axa Marine & Aviation Insurance (UK) Ltd.

(formerly, London & Hull Maritime Insurance Company Ltd.)

The following companies have special notes:

The Orion Insurance Company PLC is no longer writing any new business in the United States. It maintains its listed status only for the purposes of servicing existing contracts and policies entered into prior to September 1, 1992, including those contracts with intermediaries which give authority to bind the Company on individual risks within certain parameters defined by the contracts.