

Premium Finance Business in Alaska as of December 31, 2008

WHO: In 2008 there were 24 licensees under the Alaska Premium Finance Act (AS 06.40)

WHAT: 2008 loan volume was \$36,021,583.00 a substantial decline compared to the prior year. 99.80 percent of all loans financed were for commercial purposes.

WHERE: Twenty-three out of twenty-four licensees are located outside the state of Alaska.

WHEN: The division conducts examinations of licensees at least once every 18 months.

HOW: Premium finance companies provide financing terms for insurance premiums.

