

## Premium Finance Business in Alaska as of December 31, 2009

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**WHO:** In 2009 there were 29 licensees under the Alaska Premium Finance Act (AS 06.40)

**WHAT:** 2009 loan volume was \$34,817,252 a substantial decline compared to the prior year. 99.80 percent of all loans financed were for commercial purposes.

**WHERE:** Twenty-seven (27) out of twenty-nine (29) 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.

