

## Premium Finance Business in Alaska as of December 31, 2011

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**WHO:** As of Year End (YE) 2011 there were 24 licenses under the Alaska Premium Finance Act (AS 06.40)

**WHAT:** As of YE 2011 loan volume was \$30,968,193, a significant decrease compared to the prior year. 99.53 percent of all loans financed were for commercial purposes.

**WHERE:** Twenty-one (21) out of twenty-four (24) licenses 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.

