

SB 214 Sectional Analysis

Section 1

Section 1 creates a licensing framework for portable electronic insurance claims adjusting and a licensure exemption for individuals who are simply entering data into an automated claims adjudication system as long as supervised by a licensed producer or adjuster. This section also codifies the requirements for an automated claims adjudication system.

Section 2

Section 2 amends current law to allow nonresident licenses for adjusters in the same manner as nonresident licenses for producers, managing general agents, and brokers.

Section 3

Section 3 creates a new statutory section whereby nonresident adjusters whose home state does not license adjusters may attain nonresident licensure in Alaska and also exempts nonresident adjusters licensed and in good standing in their home state from having to take an additional exam in Alaska and eliminates the seasoning requirement.

Section 4

Section 4 amends the current law definition of “home state” which currently only includes insurance producers to include independent adjusters within the definition.