

ALASKA STATE LEGISLATURE

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SENATOR Tom Begich

Senate Democratic Leader

CS for Senate Bill 106

Sectional Analysis

“An Act relating to renewal of insurance coverage for homeowners and renters; and providing for an effective date.”

Section 1: Cleans up previous language and moves notice and applicability language for nonrenewal of a personal or business insurance policy to a new section, described below.

Section 2: Adds a new section prohibiting an insurance company from considering a first claim filed against the policy in the preceding three years as a reason for cancelling the policy.

The insurance company may still cancel without notice if the insurance company has manifested a good faith effort to renew the policy or the premiums on a policy are not paid.

Section 3: Aligns “personal insurance” definition with AS 21.36.460(i).

Section 4: Amends uncodified Alaska law so Sections 1 and 2 apply to new insurance or insurance policies renewed after the effective dates in this Act.

Section 5: Amends uncodified Alaska law to allow the Director of the Division of Insurance the ability to implement new regulations outlined in Sections 1 and 2.

Section 6: Gives the Director of the Division of Insurance the authority outlined in Section 5 immediately upon passage of the legislation.

Section 7: All sections, save Section 6, will go into effect July 1, 2020.