

1 IN THE HOUSE

BY MR. YOUNG

2 HOUSE BILL NO. 131

3 IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4 TWENTY-THIRD SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the Insurance Commis-
7 sion; amending Section 2, 5, 6, 7 and 8,
8 Ch. 18, SLA 1955."

9 BE IT ENACTED BY THE LEGISLATURE OF THE TERRITORY OF ALASKA:

10 Section 1. Sec. 2 of Ch. 18, SLA 1955 is hereby amended
11 to read as follows:

12 Sec. 2. INSURANCE COMMISSION: QUALIFICATIONS. The
13 members of the Commission shall be residents and inhabitants
14 of Alaska and shall be selected as follows: (1) one member
15 ~~TWO MEMBERS~~ shall be selected from persons regularly en-
16 gaged as agents or brokers of fire or casualty insurance;
17 (2) one member shall be selected from persons who are ac-
18 tive officers of domestic legal reserve life insurance
19 companies ~~LIFE INSURANCE AGENTS OR BROKERS~~; and (3) one
20 member shall be selected from persons who are officers,
21 agents or brokers of foreign life insurance companies; and
22 (4) two members shall be selected to represent the public
23 and shall have no direct or indirect interest in any insur-
24 ance business or company, but may be policy holders.

25 Sec. 2. Sec. 5 of Ch. 18, SLA 1955 is hereby amended to
26 read as follows:

27 Sec. 5. COMMISSIONER OF INSURANCE: GENERAL POWERS.
28 The Commissioner of Insurance shall have, but not by way of
29 limitation, the following general powers and duties:

1 (1) to employ the necessary assistants and clerks to carry
2 out the duties of the office; (2) to prepare and furnish
3 all necessary report forms and blanks as an expense of the
4 office; (3) to supervise the conduct of all business re-
5 lating to insurance companies and societies, domestic and
6 foreign, to the extent authorized or directed by law;
7 (4) to examine personally, or by deputy, the books, papers
8 and property of any insurance company, agent, association
9 or bureau for the making of rates; OR OF ANY COMPANY DOING
10 BUSINESS IN THE TERRITORY OF ALASKA, OR ENGAGING IN ORGANIZ-
11 ING, PROMOTING OR AIDING IN THE FORMATION OF AN INSURANCE
12 COMPANY; OR of any person, firm or corporation who the
13 Commissioner has evidence REASONABLY BELIEVES is violating
14 a provision of the insurance law; (5) to invoke the aid of
15 any Court of competent jurisdiction through injunction,
16 mandamus or other process to enforce any order or action
17 made or taken by him in pursuance of law; (6) to execute
18 and enforce all laws of the Territory relating to insurance
19 and for this purpose to conduct examinations, investigations,
20 and hearings in addition to those specifically provided for,
21 useful and proper for the efficient administration and en-
22 forcement of the insurance laws of this Territory.

23 Sec. 3. Sec. 6 of Ch. 18, SLA 1955 is hereby amended to
24 read as follows:

25 Sec. 6. INSURANCE COMPANIES: EXAMINATION: EXPENSE.
26 The expenses of an examination into the affairs and condi-
27 tion of all ANY insurance companies COMPANY and OR
28 societies, SOCIETY other than domestic, shall be paid by
29 the company or society examined, unless remitted by the

1 Commissioner with the approval of a majority of the Commis-
2 sion.

3 Sec. 4. Sec. 7 of Ch. 18, SLA 1955 is hereby amended to
4 read as follows:

5 . Sec. 7. INSURANCE COMPANIES: APPEAL TO COMMISSION.

6 Any person, agent, adjuster or company affected may appeal,
7 in writing filed with the Commissioner, to the Insurance
8 Commission to review any order or action made or taken by
9 the Commissioner. Appeals must be filed within thirty days
10 after the making or taking of any order or action by the
11 Commissioner. The Commission shall act on all appeals with-
12 in thirty days of the filing date thereof with the Commis-
13 sioner.

14 Sec. 5. Sec. 8 Ch. 18, SLA 1955 is hereby amended to
15 read as follows:

16 Sec. 8. INSURANCE COMPANIES: APPEAL TO COURT. Any
17 person, agent, adjuster or company aggrieved by the action
18 taken upon review by the Commission, or if the Commission
19 fails to act on an appeal within the prescribed period, may
20 by verified petition and proof of service of a copy of the
21 petition upon the Insurance Commissioner, appeal to the
22 District Court of any Judicial Division in Alaska to review
23 any order or action made or taken by the Commission or
24 Commissioner.