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CS for HB 103
as amended

Pages 1-12 are missing

1 plant or manufacturing establishment, due to the hazard or
2 peril against which the insurance is carried;

3 (b) Marine Insurance. Being ocean and inland
4 risks, and transportation, but not including any other
5 casualty insurance as hereinafter provided.

6 (c) Life insurance. Being all forms of life,
7 endowments, and annuities, but not including health, accident
8 or sickness insurance or any other casualty insurance as
9 hereinafter provided.

10 (d) Accident and liability insurance. Accident
11 insurance, and either sickness or health insurance, being
12 insurances against injury, disablement or death resulting
13 from travel or general accident, and against disablement
14 resulting from sickness; and every insurance appertaining
15 thereto; liability insurance being all insurance against
16 loss or damage, resulting from accident to, or injury, fatal
17 or non-fatal, suffered by, an employee or other person and
18 for which the insurer is liable;

19 (e) Fidelity and surety insurance. Being the
20 guaranteeing of persons holding places of public and private
21 trust; guaranteeing the performance of contracts other than
22 insurance policies; or guaranteeing and executing all bonds,
23 undertakings and contracts of suretyship.

24 (f) Motor vehicle insurance. Being insurance on
25 motor vehicles operated by power generated within or upon
26 such vehicles, except those operating on water or on rails,
27 against any or all loss, expense and liability, including an
28 obligation of the insurer to pay medical, hospital, surgical
29 and disability benefits to injured persons and funeral and

1 death benefits to dependents, beneficiaries or personal rep-
2 resentatives of persons who are killed, irrespective of legal
3 liability of the insured, resulting from the ownership,
4 maintenance or use of a motor vehicle.

5 (g) Title insurance. Being insurance against loss
6 from defective titles to real property, including leases.

7 (h) ~~[(G)]~~ MISCELLANEOUS INSURANCE. Being insur-
8 ance on any risk not included within or under either of the
9 foregoing classes, and which is a proper subject for insurance,
10 not prohibited by law or contrary to sound public policy.

11 Sec. 19. Subsection (m) of Section 34-3-5, ACLA 1949, is
12 hereby amended to read as follows:

13 (m) (Examination and guaranty of real estate titles.)

14 To examine titles to real estate, to procure and furnish
15 information in relation thereto, and to guarantee or insure
16 the title to real estate to persons interested in such real
17 estate or in mortgages thereon, against loss, by reason of
18 defective title or other encumbrances of or upon such real
19 estate, provided, that any ~~[NO]~~ company organized under this
20 Act shall be subject to the ~~[ANY]~~ insurance law of the State
21 ~~[TERRITORY]~~ of Alaska, insofar as it pertains to its title
22 insurance activities and operations, except that securities
23 deposited by such company pursuant to Section 34-3-4 ACLA
24 1949 shall be credited to and included in the total of the
25 guaranty fund of such company required by such insurance law,
26 unless demand for the full statutory amounts, under both the
27 title insurance and the trust company laws, is made by the
28 Commissioner of Commerce and the Insurance Commissioner, and
29 provided further, that no trust company engaged in the business

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of banking in the State ~~TERRITORY~~ of Alaska, whether such trust company shall have been organized under the laws of the State ~~TERRITORY~~ of Alaska, or otherwise, shall be permitted to do any of the Acts mentioned in this sub-section;

Sec. 20. EFFECTIVE DATE. This Act shall take effect immediately upon its passage and approval or upon its becoming law without such approval.