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IN THE HOUSE

BY MR. NORENE

HOUSE BILL NO. 132

IN THE LEGISLATURE OF THE STATE OF ALASKA

FIRST LEGISLATURE - FIRST SESSION

A BILL

For an Act entitled: "An Act to prohibit domestic insurers' solicitation in other states and thereby preventing solicitation of insureds in this state by unlicensed insurers."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

Section 1. SOLICITATION IN OTHER STATES. (1) No domestic insurer shall knowingly solicit insurance business in any reciprocating state in which it is not then licensed as an authorized insurer.

(2) This section shall not prohibit advertising through publication and radio broadcasts originating outside such reciprocating state, if the insurer is licensed in a majority of the states in which such advertising is disseminated, and if such advertising is not specially directed to residents of such reciprocating state.

(3) This section shall not prohibit insurance covering persons or risks located in a reciprocating state, under contracts solicited and issued in states in which the insurer is then licensed. Nor shall it prohibit insurance effectuated by the insurer as an unauthorized insurer in accordance with the laws of the reciprocating state.

Sec. 2. DEFINITION. A "reciprocating state," as used herein, is one under the laws of which a similar prohibition is imposed upon and is enforced against insurers domiciled in the state.

1 Sec. 3. SUSPENSION OR REVOCATION OF CERTIFICATE. The Com-
2 missioner of Insurance, or his successor, may suspend or revoke
3 the certificate of authority of a domestic insurer found by him
4 after a hearing, to have violated this Act.

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HB #132