

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29

IN THE HOUSE

BY MR. ERWIN BY REQUEST

HOUSE BILL NO. 323

IN THE LEGISLATURE OF THE STATE OF ALASKA

SECOND LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act authorizing insurance corporations, partnerships and associations to obtain licenses as insurance agents, brokers, and adjusters; and amending Sec. 15 of Sec. 8, Ch. 173, SLA 1957 and Sec. 30 of Sec. 8, Ch. 173, SLA 1957; and providing for an effective date."

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

Section 1. CORPORATIONS, PARTNERSHIPS AND ASSOCIATIONS AS LICENSED AGENTS, BROKERS, AND ADJUSTERS. Any corporation, partnership, or association may qualify for a resident or non-resident insurance broker's or adjuster's license if the members, officers, or employees of the applicant who may exercise the powers and perform the duties under the license in behalf of the corporation, partnership, or association have passed the examinations and have been found to possess all of the qualifications required of applicants for the type of license applied for. The insurance laws applicable to natural persons who are applicants for an insurance agent's, broker's, or adjuster's license shall also apply to all natural persons who apply for purposes of qualifying a corporation, partnership, or association for such license. The names of the persons who will exercise the powers and perform the duties authorized under the license shall appear on the license. As a condition to obtaining the license every

1 natural person who would have the power to act on behalf of the  
2 licensee under the license and any other members, officers, or  
3 employees of the applicant who are empowered to enter into bind-  
4 ing agreements for the applicant, shall sign and file with the  
5 Director of Insurance an agreement, that, in the event the appli-  
6 cant is granted the license applied for, only those persons  
7 named in the license will transact the insurance business author-  
8 ized by the license.

9 Sec. 2. Sec. 15 of Sec. 8, Ch. 173, SLA 1957 is amended  
10 as follows:

11 Sec. 15. CONTENTS OF LICENSES -- AGENTS, BROKERS,  
12 SOLICITORS: Agents', solicitors', and brokers' licenses  
13 shall be in such form as the Director of Insurance  
14 [COMMISSIONER] prescribes, and shall set forth:

15 (a) the name and address of the licensee; or, if  
16 he is required to have a place of business, the address  
17 of the place of business; or, if the licensee is a corpora-  
18 tion, partnership, or association, the names of the  
19 natural persons who may exercise the powers and perform  
20 the duties authorized under the license in behalf of the  
21 corporation, partnership, or association;

22 (b) the kind or kinds of insurance the licensee is  
23 thereby licensed to handle;

24 (c) if a solicitor's license, the name and address  
25 of the resident agent represented by the solicitor;

26 (d) the conditions under which the license is granted;

27 (e) the date of issuance and date of expiration of  
28 the license.

29 Licenses may be issued in a trade name if the Director

1        of Insurance [COMMISSIONER] finds that the licensee  
2        [INDIVIDUAL AGENT] is generally known by such trade name.  
3        The names of all persons who are authorized to exercise the  
4        powers and perform the duties under the license [AN INDIVI-  
5        DUAL AGENT'S NAME] must be shown on the license. Such per-  
6        son or persons [THIS AGENT] must have qualified by examina-  
7        tion except as otherwise provided in this Act.

8        Sec. 3. Sec. 30 of Sec. 8, Ch. 173, SLA 1957 is amended  
9        as follows:

10        Sec. 30. FORM OF ADJUSTER'S LICENSE: The Director of  
11        Insurance [COMMISSIONER] shall prescribe the form of adjust-  
12        er's license, and which shall contain:

13                (a) the name of the adjuster and the address of  
14        his place of business; or, if the licensee is a corporation,  
15        partnership or association, the names of the natural persons  
16        who may exercise the powers and duties authorized under the  
17        license in behalf of the corporation, partnership, or associ-  
18        ation:

19                (b) a statement that he is licensed as an adjust-  
20        er;

21                (c) date of issuance and date of expiration of  
22        license;

23                (d) other statements proper to the purposes of  
24        the license.

25                Licenses may be issued in a trade name if the Director  
26        of Insurance finds that the licensee is generally known by  
27        such trade name. The names of all persons who are author-  
28        ized to exercise the powers and perform the duties under  
29        the license must be shown on the license. Such person or

1 persons must have qualified by examination, except as  
2 otherwise provided in this Act.

3 Sec. 4. APPLICATION OF AGENT, BROKER, SOLICITOR OR ADJUSTER  
4 FOR REMOVAL OF NAME FROM LICENSE. Any person who has been quali-  
5 fied under this Act to act in behalf of a licensed corporation,  
6 partnership, or association and who may exercise the powers and  
7 perform the duties authorized under the license may withdraw from  
8 such corporation, partnership, or association by filing a notice  
9 of withdrawal with the Director of Insurance. The corporation,  
10 partnership, or association also has the specific duty of notify-  
11 ing the Director of Insurance of the withdrawal of any such  
12 person from its business. After the filing of the notice of  
13 withdrawal the name of such person shall be removed from the  
14 license of the corporation, partnership, or association and any  
15 authorization of the corporation, partnership, or association to  
16 engage in the insurance business accruing solely because of such  
17 person's qualifications under the insurance laws shall terminate.  
18 Any natural person who has filed a notice of withdrawal with the  
19 Director of Insurance under this section must apply for an  
20 agent's, broker's, or adjuster's license before engaging in any  
21 type of business for which such licenses are required. The  
22 Director of Insurance may waive the requirement for taking the  
23 examination for any of the foregoing licenses if the applicant  
24 has already passed, while a representative of the corporation,  
25 partnership, or association, the examination for the type of  
26 license now applied for.

27 Sec. 5. EFFECTIVE DATE. This Act shall take effect upon  
28 its passage and approval or upon its becoming law without such  
29 approval.