

Introduced: 1/31/69  
Referred: Commerce, Labor and  
Management and Judiciary

1 IN THE HOUSE

BY FINK

2 HOUSE BILL NO. 51

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the settlement of insurance  
7 claims."

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

9 \* Section 1. AS 21.89 is amended by adding a new section to read:

10 Sec. 21.89.015. INTEREST TO BE PAID CLAIMANTS. (a) When  
11 there is an insurance claim, interest at the rate of eight per cent a  
12 year shall be paid on a sum determinable at the time of filing and  
13 which is owed under the terms of the insurance contract to a party to  
14 it or to a third party. Interest starts accruing from the following  
15 dates:

16 (1) In the case of a life insurance death claim, on the  
17 day the proper party has filed a claimant's statement and death  
18 certificate;

19 (2) In the case of a disability claim, on the day the  
20 proper party has filed a claimant's statement and a physician's state-  
21 ment;

22 (3) In the case of all other forms of insurance claims,  
23 on the day the proper party has filed a claim;

24 (4) In the case of sums which become determinable after  
25 the original filing of the claims as set out in (a)(1), (2) and (3) of  
26 this section, on the day they become determinable.

27 (b) In this section "determinable" applies only to amount and  
28 not to liability.

29 (c) A bona fide offer of settlement by the insurance carrier stops

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the running of interest if the offer is at least equal to the final settlement or judgment.