

Introduced: 4/12/72  
Referred: Commerce

1 IN THE HOUSE

BY THE COMMERCE COMMITTEE

2 HOUSE BILL NO. 795

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - SECOND 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. 21.89.040. SETTLEMENT OF INSURANCE CLAIMS. Within 90 days  
11 after an insurance claim has been filed, settlement of the claim must  
12 be made or notice sent to the director of the division of insurance  
13 and to the insured, setting out the reasons why settlement has not  
14 been made. After the original notice, additional notice must be made  
15 each 30 days to the director of the division of insurance and to the  
16 insured, until final settlement of the claim. However, if settlement  
17 of the claim is not made within 90 days after it is filed, a penalty  
18 of 10 per cent of the amount of the claim shall be paid in addition  
19 to the claim.  
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