

Original sponsor: Commerce Committee

Offered: 4/15/74
Referred: Rules

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2

CS FOR HOUSE BILL NO. 353

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

EIGHTH LEGISLATURE - SECOND SESSION

5

A BILL

6

For an Act entitled: "An Act relating to insurance licenses and fees; and
7 providing for an effective date."

8

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

9

* Section 1. AS 21.06.250(a)(5) is amended to read:

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(5) general agent or agent license, property, casualty,
11 surety, title insurance agents, and including disability insurance
12 without additional license or fee when written by property, casualty,
13 or surety insurer otherwise represented by the general agent or agent

14

(A) application for original license, and including
15 issuance of license, if issued,

16

(i) individual \$ 35

17

(ii) firm or corporation 75

18

(B) annual renewal or continuation of license

19

(i) individual \$ 35

20

(ii) firm or corporation 75

21

(C) appointment of agent or general agent, each
22 insurer \$ 5

23

(D) annual renewal of appointment of general agent
24 or agent, each insurer \$ 5

25

(E) temporary license \$ 35

26

* Sec 2. AS 21.06.250(a)(6) is amended to read:

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(6) nonresident general agent or agent's license

28

(i) individual \$ 75

29

(ii) firm or corporation 150

1 (iii) [(A)] annual renewal or continuation
2 of license [\\$] 75

3 * Sec. 3. AS 21.06.250(a)(7) is amended to read:

4 (7) broker license

5 (A) application for original license and including
6 issuance of license if issued--resident

7 (i) all line broker\$100

8 (ii) property-casualty broker 75

9 (iii) life-disability broker 75

10 (B) annual renewal or continuation of license--
11 resident

12 (i) all line broker\$100

13 (ii) property-casualty broker 75

14 (iii) life-disability broker 75

15 (C) application for original license and including
16 issuance of license, if issued--nonresident

17 (i) all line broker\$250

18 (ii) property-casualty broker 150

19 (iii) life-disability broker 150

20 (D) annual renewal or continuation of license--
21 nonresident

22 (i) all line broker\$250

23 (ii) property-casualty broker 150

24 (iii) life-disability broker 150

25 * Sec. 4. AS 21.06.250(a)(9) is amended to read:

26 (9) general agent or agent license, life, disability
27 insurance and annuities

28 (A) application for original license, including
29 issuance of license, if issued,

1 (i) individual\$ 35
 2 (ii) firm or corporation 75
 3 (B) annual renewal or continuation of license,
 4 (i) individual\$ 35
 5 (ii) firm or corporation 75
 6 (C) appointment of general agent or agent, each
 7 insurer\$ 5
 8 (D) annual renewal of appointment of general
 9 agent or agent, each insurer\$ 5

10 * Sec. 5. AS 21.06.250(a)(10) is amended to read:

11 (10) examination for license as general agent, agent,
 12 broker, solicitor or adjuster, each examination\$ 10

13 * Sec. 6. AS 21.06.250(a)(20) is repealed.

14 * Sec. 7. AS 21.09.280(b) is amended to read:

15 (b) A general agent or manager shall have the authority, consistent
 16 with this title, which may be conferred by the insurer. A general agent,
 17 resident or nonresident, qualified in AS 21.27.090, licensed as provided
 18 in this section, may exercise the powers conferred by this title upon
 19 agents licensed for the kinds of insurance which the general agent is
 20 authorized to transact for the insurer appointing him.

21 * Sec. 8. AS 21.27.140 is amended to read:

22 Sec. 21.27.140. LICENSES TO FIRMS AND CORPORATIONS. A firm or
 23 corporation shall not be licensed as an agent or broker unless each
 24 individual to be empowered and designated in the license to exercise
 25 the powers conferred by the license is qualified as though he were the
 26 sole individual to be so empowered except that a firm or corporation
 27 licensed for all lines may empower and designate any individual, other
 28 than the principal or manager, licensed for only property-casualty or
 29 life-disability to exercise the powers conferred by the license to the

1 extent such individual is qualified to act. Exercise or attempted exer-
2 cise of the powers by an individual not so designated, with the knowledge
3 or consent of the licensee, is cause for the revocation or suspension
4 of the license.

5 * Sec. 9. AS 21.27.180 is amended to read:

6 Sec. 21.27.180. SCOPE OF BROKER LICENSE. A resident or nonresident
7 broker license shall be issued to cover the following kinds of insurance:

8 (1) all kinds of insurance, designated as an all line broker's
9 license;

10 (2) all kinds of insurance except life, designated as a
11 property-casualty broker's license; or

12 (3) all kinds of life, disability, and annuities, designated
13 as a life-disability broker's license [ALL KINDS OF INSURANCE AND IN NO
14 INSTANCE SHALL A BROKER'S LICENSE BE LIMITED TO PARTICULAR KINDS OF
15 INSURANCE].

16 * Sec. 10. This Act takes effect January 1, 1975.
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