

Introduced: 1/14/76
Referred: Commerce

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 559

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to insurance filing review periods;
7 insurance rate deviations."

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

9 * Section 1. AS 21.39.040(d) is amended to read:

10 (d) Subject to the exception specified in (e) of this section,
11 each filing shall be on file for a waiting period of 30 [15] days
12 before it becomes effective, which period may be extended by the
13 director for an additional period not to exceed 30 [15] days if he
14 gives written notice within the waiting period to the insurer or
15 rating organization which made the filing [STATING THAT HE NEEDS
16 ADDITIONAL TIME FOR THE CONSIDERATION OF THE FILING]. Upon written
17 application by the insurer or rating organization, or upon his own
18 initiative, the director may authorize a filing which he has reviewed
19 to become effective before the expiration of the waiting period. A
20 filing shall be considered to meet the requirements of this chapter
21 unless disapproved by the director within the waiting period.

22 * Sec. 2. AS 21.39.070(a) is amended to read:

23 (a) Each member of or subscriber to a rating organization shall
24 adhere to the filings made on its behalf by the organization except
25 that an insurer may make written application to the director to file
26 a deviation [, WHICH IN THE CASE OF CASUALTY INSURANCE MAY ONLY BE A
27 UNIFORM PERCENTAGE DEVIATION,] from the class rates, schedules,
28 rating plans or rules respecting a kind of insurance, or class
29 of risk within a kind of insurance, or combination thereof. The

1 application shall specify the basis for the modification and a copy
2 shall also be sent simultaneously to the rating organization. In
3 considering the application to file the deviation the director shall
4 give consideration to the available statistics and the principles for
5 rate making as provided in sec. 30 of this chapter. The director
6 shall issue an order permitting the deviation for the insurer to be
7 filed if he finds that it is justified and it shall become effective.
8 He shall issue an order denying the application if he finds that the
9 deviation applied for does not meet the requirements of this chapter.
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