

Introduced: 3/18/82
Referred: State Affairs and
Labor & Commerce

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE

2 SENATE BILL NO. 869

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act establishing certain recordkeeping requirements
7 for surety insurers; and providing for an effective
8 date."

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

10 * Section 1. AS 21.09 is amended by adding a new section to read:

11 Sec. 21.09.205. INFORMATION REQUIRED OF SURETY INSURERS. (a)
12 Each insurer authorized to transact surety insurance, as defined by
13 AS 21.12.080(2), shall maintain all applications received for the surety
14 insurance and, for applications denied, a record of the basis for and
15 reasons for denial.

16 (b) A surety insurer shall provide the information required under
17 this section regarding a particular applicant to that applicant upon the
18 written request of the applicant.

19 (c) The director shall adopt regulations to carry out the pro-
20 visions of this section.

21 * Sec. 2. AS 21.09.205, enacted by sec. 1 of this Act, is repealed
22 June 30, 1988.

23 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
24 070(c).