

1 IN THE HOUSE

BY HAYES

2

HOUSE BILL NO. 426

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to group life insurance; and provid-
7 ing for an effective date."

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

9 * Section 1. AS 21.48.010(a) is amended to read:

10 (a) A [NO] life insurance policy may not be delivered in this
11 state insuring the lives of more than one individual unless

12 (1) the policyholder was formed for purposes other than
13 obtaining insurance, or is a trust established by one or more
14 employers or labor unions;

15 (2) the policy covers at least two individuals at the date
16 of issue;

17 (3) an individual eligible for coverage is subject to
18 uniformly applied standards of insurability imposed by the insurer;

19 (4) amounts of group life insurance are determined based on
20 some plan that will preclude individual selection; and

21 (5) the group life insurance contract is in compliance with
22 the other applicable provisions of this chapter [DELIVERED TO ONE OF
23 THE GROUPS AS PROVIDED FOR IN SECS. 20 - 60 OF THIS CHAPTER, AND
24 UNLESS IN COMPLIANCE WITH THE OTHER APPLICABLE PROVISIONS OF THIS
25 CHAPTER].

26 * Sec. 2. AS 21.48.010 is amended by adding new subsections to read:

27 (c) Insurance under a group life insurance policy may be
28 extended to insure dependents. Notwithstanding AS 21.48.070, only one
29 certificate need be issued for delivery to an insured person if a

1 statement concerning a dependent's coverage is included in the certif-
2 icate.

3 (d) In this section, "dependents" means the spouse and dependent
4 children of an employee or member of the group.

5 * Sec. 3. AS 21.48.020 - 21.48.050 and AS 21.48.090 are repealed.

6 * Sec. 4. This Act takes effect immediately in accordance with AS 01.-
7 10.070(c).