

Introduced: 1/27/86  
Referred: Labor and Commerce

BY THE RULES COMMITTEE BY  
REQUEST OF THE GOVERNOR

1 IN THE SENATE

2 SENATE BILL NO. 365

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act providing that a broker is the agent of an  
7 insurer for payment of premium; and providing for an  
8 effective date."

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

10 \* Section 1. AS 21.27.200(a) is amended read:

11 (a) Except as provided in (c) of this section, a [A] broker, as  
12 such, is not an agent or other representative of an insurer, and does  
13 not have power as a broker to bind the insurer upon any risk or with  
14 reference to any insurance contract. Nothing in this section is  
15 intended to alter the common law of agency as applied to transactions  
16 under this title.

17 \* Sec. 2. AS 21.27.200 is amended by adding a new subsection to read:

18 (c) Notwithstanding a statute, or a provision in the policy or  
19 contract, to the contrary, a payment of premium to a broker is con-  
20 sidered to be payment to the insurer.

21 \* Sec. 3. This Act takes effect immediately in accordance with AS 01.-  
22 10.070(c).