



LAWS OF ALASKA

1974

Source

CSHB 353

Chapter No.

113

AN ACT

Relating to insurance licenses and fees; and providing for an effective date.

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

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

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

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

(i) individual\$ 35

(ii) firm or corporation 75

license (B) annual renewal or continuation of

(i) individual\$ 35

(ii) firm or corporation 75

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

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

(E) temporary license\$ 35

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

- license. (6) nonresident general agent or agent's
 - (A) individual\$ 75
 - (B) firm or corporation 150
 - (C) annual renewal or continuation
of license 75

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

- (7) broker license
 - (A) application for original license and including issuance of license if issued--resident
 - (i) all line broker\$100
 - (ii) property-casualty broker 75
 - (iii) life-disability broker 75
 - (B) annual renewal or continuation of license--resident
 - (i) all line broker\$100
 - (ii) property-casualty broker 75
 - (iii) life-disability broker 75
 - (C) application for original license and including issuance of license, if issued--nonresident
 - (i) all line broker\$250
 - (ii) property-casualty broker 150
 - (iii) life-disability broker 150
 - (D) annual renewal or continuation of license--nonresident
 - (i) all line broker\$250
 - (ii) property-casualty broker 150
 - (iii) life-disability broker 150

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

- (9) general agent or agent license, life, disability insurance and annuities
 - (A) application for original license, including issuance of license, if issued,
 - (i) individual\$ 35
 - (ii) firm or corporation 75
 - (B) annual renewal or continuation of

license,

(i) individual	\$ 35
(ii) firm or corporation	75
(C) appointment of general agent or agent, each insurer	\$ 5
(D) annual renewal of appointment of general agent or agent, each insurer	\$ 5

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

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

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

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

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

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

 Sec. 21.27.140. LICENSES TO FIRMS AND CORPORATIONS. A firm or corporation shall not be licensed as an agent or broker unless each individual to be empowered and designated in the license to exercise the powers conferred by the license is qualified as though he were the sole individual to be so empowered except that a firm or corporation licensed for all lines may empower and designate any individual, other than the principal or manager, licensed for only property-casualty or life-disability to exercise the powers conferred by the license to the extent such individual is qualified to act. Exercise or attempted exercise of the powers by an individual not so designated, with the knowledge or consent of the licensee, is cause for the revocation or suspension of the license.

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

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

- (1) all kinds of insurance, designated as an all line broker's license;
- (2) all kinds of insurance except life, designated as a property-casualty broker's license; or
- (3) all kinds of life, disability, and annuities, designated as a life-disability broker's license.

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