



LAWS OF ALASKA

1977

Source

Chapter No.

CSHB 371

34

AN ACT

Relating to fire insurance rates.

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

* Section 1. AS 21.39.030(a)(2) is amended to read:

(2) consideration shall be given to past and prospective loss experience inside and outside this state, to the conflagration and catastrophe hazards, to a reasonable margin for underwriting profit and contingencies, to dividends, savings or unabsorbed premium deposits allowed or returned by insurers to their policyholders, members or subscribers, to past and prospective expenses both country-wide and those specially applicable to this state, and to all other relevant factors inside and outside this state;

* Sec. 2. AS 21.39.030(a) is amended by adding new paragraphs to read:

(5) in the case of fire insurance rates, consideration may be given to the experience of the fire insurance business during a period of not more than the most recent five-year period for which experience is available;

(6) when there is an established program to inspect new and existing dwellings and the program has been certified by the director as likely to reduce the incidence of fires in inspected dwellings, then in any rate plan used in this state, dwellings which have been found by the inspection to meet the standards established by the program shall have credits applied to the rate in amounts approved by the director.

* Sec. 3. AS 21.39 is amended by adding a new section to read:

Sec. 21.39.180. DEFINITIONS. In this chapter "dwelling" means a residential structure containing not more than four family living units.