



BULLETIN 16-09

TO: ALL INSURANCE LICENSEES WHO HOLD SURETY AS A LINE OF AUTHORITY AND OTHER INTERESTED PARTIES

RE: REPEAL OF SURETY LINE OF AUTHORITY

Bulletin 16-08, released July 28, 2016, provides information regarding changes in Alaska insurance laws following the passage of SCS CSHB 372 (L&C), which was signed into law by Governor Walker on July 18, 2016. Among other changes, the bulletin notes the division's decision to repeal the surety line of authority (LOA) in order to conform to national licensing standards. Effective October 16, 2016, the State of Alaska will no longer offer surety as an LOA. Any licensee wishing to sell, solicit, or negotiate surety products in our state will be required to obtain property and casualty authority.

On October 16, 2016, any active license with surety authority will automatically be amended to reflect property and casualty authority. An email notification will be sent to affected licensees advising them that their Alaska license has been amended and that a copy of the amended license can be printed online at www.statebasedsystems.com.

If you have questions regarding this bulletin, please contact the Alaska Division of Insurance at insurance@alaska.gov or the following addresses:

Alaska Division of Insurance
550 West Seventh Avenue, Suite 1560
Anchorage, AK 99501-3567
(907) 269-7900

Alaska Division of Insurance
P.O. Box 110805
Juneau, AK 99811-0805
(907) 465-2515

Dated September 23, 2016

A handwritten signature in blue ink that reads "Lori Wing-Heier".

Lori Wing-Heier
Director