

# STATE OF ALASKA

DEPARTMENT OF COMMERCE AND  
ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

WALTER J. HICKEL, GOVERNOR

P.O. BOX 110805  
JUNEAU, ALASKA 99811-0805  
PHONE: (907) 465-2515  
FAX: (907) 465-3422  
TDD: (907) 465-5437

## BULLETIN NO. 92-04

TO: All Alaska Authorized Insurers

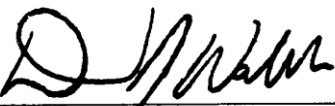
RE: Accounting Practices and Procedures Required for Authorized Insurers

AS 21.09.200 requires filing of the Annual Statement using the most recently approved National Association of Insurance Commissioners (NAIC) annual financial statement blank form and instructions. In addition, AS 21.06.140(a) requires that, if an insurer's financial records are not kept as required by the Accounting Practices and Procedures Manual currently approved by the NAIC, the director may employ persons to complete or correct such accounting.

This bulletin is to notify and remind all insurers, who are authorized by the Alaska Division of Insurance to write insurance in Alaska, that all financial records must be kept in accordance with the appropriate Accounting Practices and Procedures Manual approved by the NAIC for the type of business the insurer is authorized to write.

The Accounting Practices and Procedures Manual reflects the generally accepted accounting principles for statutory accounting adopted by the Financial Condition (EX4) Subcommittee of the NAIC. This includes procedures on valuation of invested assets as well as the recording of unearned premium reserves and claim liability for health insurance written by a life insurance company, and other loss reserves.

Date: August 11, 1992

  
\_\_\_\_\_  
David J. Walsh, Director  
Division of Insurance