

Order R99-01

ADOPTION OF RISK BASED CAPITAL INSTRUCTIONS

January 6, 1999

The Director of the Division of Insurance does hereby find as follows:

1. This order is issued pursuant to AS 21.14.200(18), which provides for the adoption of Risk Based Capital Instructions by order of the director after an open meeting held under AS 44.62.310.
2. By notice dated November 19, 1998, notice was given of a public meeting to be held at 9:00 a.m. on Monday, December 21, 1998 at the Division of Insurance; 3601 C Street, Suite 1324; Anchorage, Alaska. The purpose of the meeting was to hear comments regarding the proposed adoption of Risk Based Capital Instructions formulated by the National Association of Insurance Commissioners for use by domestic property, casualty, life, and health insurers in complying with the reporting requirements of AS 21.14.010. Written comments were accepted until 5:00 p.m., December 28, 1998.
3. The public meeting was held at the time and location noticed. No oral or written comments were received.

The Director of Insurance Hereby Orders:

The Overview and Instructions of Property and Casualty Risk Based Capital, the Overview and Instructions of Life Risk Based Capital, and the Overview and Instructions of Managed Care Organizations (both HMDI and HMO) formulated and approved by the National Association of Insurance Commissioners and in effect September 14, 1998 are adopted for use by domestic property, casualty, life, and health insurers for the reporting period ending December 31, 1998. Risk based capital reporting is to be completed using these instructions as required by AS 21.14.010.

This order is effective December 31, 1998.

Marianne K. Burke
Director of Insurance