

Title 3. Commerce, Community, and Economic Development.

Part 2. Division of Insurance.

Chapter 21. Insurer – Financial

3 AAC 21 is amended by adding a new section to read:

3 AAC 21.580 Definitions.

In AS 21.09.210(m),

(1) "Individual life insurance" means a life insurance policy on an individual for estate planning purposes that:

(A) may not be a key person insurance policy or part of a group life insurance policy;

(B) may not include the insured's employer as a beneficiary.

(Eff. ____/____/____, Register ____)

Authority: AS 21.06.090 AS 21.09.210