

NOTICE OF PROPOSED CHANGES ON LIFE INSURANCE RESERVE FINANCING,  
CREDIT FOR REINSURANCE, AND QUARTERLY REPORTS IN THE REGULATIONS OF  
THE DIVISION OF INSURANCE

The Division of Insurance proposes to adopt regulation changes in 3 AAC 21 and 3 AAC 25 of the Alaska Administrative Code, dealing with life insurance reserve financing, credit for reinsurance, and quarterly reports, including the following:

- (1) 3 AAC 21 is proposed to be changed as follows: Adding section 3 AAC 21.615 regarding term and universal life insurance reserve financing, adding section 3 AAC 21.659 regarding reciprocal jurisdictions, amending 3 AAC 21.694 to change the rating factors' requirements, and amending 3 AAC 21.695 to add new definitions.
- (2) 3 AAC 25 is proposed to be changed as follows: Amending 3 AAC 25.100(c) to clarify the initial placement of coverage requirements for the quarterly reports.

You may comment on the proposed regulation changes, including the potential costs to private persons of complying with the proposed changes, by submitting written comments to Division of Insurance; Attention: Jackson Willard; P.O. Box 110805, Juneau, Alaska 99811; or by fax to (907) 465-3422, and by electronic mail at [insurance@alaska.gov](mailto:insurance@alaska.gov). Comments may also be submitted through the Alaska Online Public Notice System by accessing this notice on the system and using the comment link. The comments must be received not later than 5:00 p.m. Alaskan time on September 8, 2021.

You may provide oral comments relevant to the proposed action **via telephone** at the hearing to be held on September 8, 2021 **by calling 1-800-315-6338 and using Access Code: 42070#**. **Due to public health and safety concerns associated with the COVID – 19 pandemic, there will not be in-person attendance provided at the hearing site, so please prepare to share your oral comments by telephone only.** The hearing is scheduled from 10:00 a.m. to 11:00 a.m. and priority will be given to commenters on the line before the beginning of the hearing. The hearing may be extended to accommodate those on the line before 11:00 a.m. who did not have an opportunity to comment. Before the start of the hearing, the Division of Insurance may limit the time allotted for each person providing oral testimony, as reasonably necessary to conclude the hearing in the time provided.

You may submit written questions relevant to the proposed action to Jackson Willard by email at [jackson.willard@alaska.gov](mailto:jackson.willard@alaska.gov). The questions must be received at least 10 days before the end of the public comment period. The Division of Insurance will aggregate its response to substantially similar questions and make the questions and responses available on the Alaska Online Public Notice System and the Division's website.

If you are a person with a disability who needs a special accommodation in order to participate in this process, please contact Kelli Patterson via email at [kelli.patterson@alaska.gov](mailto:kelli.patterson@alaska.gov) or by calling (907) 465-2596 not later than September 3, 2021, to ensure that any necessary accommodation

can be provided.

A copy of the proposed regulation changes is available on the Alaska Online Public Notice System, the Division's website, and by contacting Jackson Willard by email at [jackson.willard@alaska.gov](mailto:jackson.willard@alaska.gov).

After the public comment period ends, the Division of Insurance will either adopt the proposed regulation changes or other provisions dealing with the same subject, without further notice, or decide to take no action. The language of the final regulation may be different from that of the proposed regulation. You should comment during the time allowed if your interests could be affected.

<b>Statutory authority:</b> AS 21.06.090	AS 21.12.020	AS 21.18.110
AS 21.18.112	AS 21.34.080	AS 21.34.170
AS 21.34.180	AS 21.34.190	AS 21.34.250


**Statutes being implemented, interpreted, or made specific:**

AS 21.12.020	AS 21.18.110	AS 21.18.112
AS 21.34.080	AS 21.34.170	

**Fiscal information:** The proposed regulation changes are not expected to require an increased appropriation.

The Division of Insurance keeps a list of individuals and organizations interested in its regulations. Those on the list will automatically be sent a copy of all of the Division notices of proposed regulation changes. To be added to or removed from the list, send a request to the Division at [insurance@alaska.gov](mailto:insurance@alaska.gov), giving your name, and either your e-mail address or mailing address, as you prefer for receiving notices.

Date: July 23, 2021

  
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Lori Wing-Heier  
Director