

PARENT COMPANY GUARANTEE

_____ (Parent), a corporation duly incorporated under the laws of the State of _____ for and in consideration of the Alaska Workers' Compensation Board (Board) authorizing _____ (Subsidiary), a corporation, to operate as a self insurer under the provisions of the Alaska Workers' Compensation Act (Act), hereby guarantees the payment by the Subsidiary of any and all valid claims for compensation and other benefits made against it under the Act. If the Subsidiary does not pay or cause to be paid directly to claimants the benefits due or that may become due under the Act, then the Parent covenants and agrees it will pay to the claimants all the benefits due. These benefits include reasonable attorney's fees incurred by claimants in any action brought on this guarantee. The Parent enters this agreement with the express knowledge and understanding that the execution and acceptance of this guarantee is for the benefit of unknown and unnamed employees and former employees of the Subsidiary; the Parent hereby recognizes this as a direct financial guarantee to these employees or former employees.

The Parent has the right to cancel and terminate this guarantee upon giving the Board at least 60 days written notice of its intent to do so.

A cancellation does not affect the liability of the Parent for any benefits payable for injuries occurring before the date of cancellation specified in the notice of cancellation.

This guarantee is effective as of _____, 19_____.

(Signature of Authorized Person)

(Title of Authorized Person)

State of _____ County of _____

_____, being first duly sworn, appeared personally and declared that the facts set forth in the foregoing application are true to the best of his/her knowledge, information and belief.

Sworn to and affirmed this _____ day of _____, _____

(Notary Public)

(notary seal)

My commission expires on _____