

HB2905* An Act relating to insurance; amending 36 O.S. 2001, Sections 107, 121, 301, 307, as amended by Section 3, Chapter 355, O.S.L. 2005, 312A, 313, 332, 334.1, 348.1, as last amended by Section 1, Chapter 129, O.S.L. 2005 and 362, as last amended by Section 2, Chapter 131, O.S.L. 2004 (36 O.S. Supp. 2005, Sections 307, 348.1 and 362), which relate to property and casualty; modifying definition; deleting references; modifying structure of Insurance Department; modifying duties; modifying powers and duties; modifying reference; modifying fees; modifying certain fund; amending 36 O.S. 2001, Sections 901.2, 901.3, 901.4, 902, 902.2, as amended by Section 6, Chapter 519, O.S.L. 2004, 902.3, 903.2, 904, 907, 907.1, 908, 924.2, as amended by Section 1, Chapter 50, O.S.L. 2002, 924.3, 932, 937 and 997 (36 O.S. Supp. 2005, Sections 902.2 and 924.2), which relate to the Oklahoma Insurance Rating Act; modifying definitions; modifying certification; modifying references; modifying certain rate requirements; modifying definition; amending 36 O.S. 2001, Section 1109, which relates to surplus line coverage; modifying certification; requiring certain submissions; requiring certain documentation; establishing guidelines for certain organizations; prohibiting certain activities; permitting certain activities; establishing review system; providing for certain examinations; mandating certain rules; providing for certain penalties; providing for certain disciplinary actions; requiring certain filings; defining terms; establishing certain procedures regarding military personnel; exempting certain entities; permitting certain activities; amending 36 O.S. 2001, Section 1204, as amended by Section 10, Chapter 129, O.S.L. 2005 (36 O.S. Supp. 2005, Section 1204), which relates to unfair methods; deleting reference; amending 36 O.S. 2001, Sections 1435.6, as last amended by Section 8, Chapter 274, O.S.L. 2004, 1435.8, as amended by Section 15, Chapter 307, O.S.L. 2002, 1435.10 and 1435.23, as amended by Section 19, Chapter 307, O.S.L. 2002 (36 O.S. Supp. 2005, Sections 1435.6, 1435.8 and 1435.23), which relate to producer licenses; modifying certain examination procedures; defining terms; modifying exemptions; modifying fees; requiring certain funds be treated in fiduciary capacity; directing remittance or credit of certain funds after certain time period; requiring certain reports; prohibiting certain activity; providing penalty therefor; authorizing promulgation of rules; amending 36 O.S. 2001, Sections 1622 and 1624, which relate to investments by insurers; making certain requirements for mortgage loans; modifying requirements for real property acquired or held by insurance companies; amending 36 O.S. 2001, Section 2018, which relates to payment and assessments; modifying reference; amending 36 O.S. 2001, Sections 2403 and 2409, which relate to associations; deleting reference; modifying reference; amending 36 O.S. 2001, Sections 2602, 2616 and 2617, which relate to certification; deleting references; amending 36 O.S. 2001, Sections 2723.1 and 2813, which relate to exemptions; deleting references; amending 36 O.S. 2001, Section 2908, which relates to reciprocal insurers; modifying certain reciprocal requirements; amending 36 O.S. 2001, Section 3639, as amended by Section 14, Chapter 129, O.S.L. 2005 (36 O.S. Supp. 2005, Section 3639), which relates to certain policy requirements; modifying reference; amending 36 O.S. 2001, Section 5004, which relates to title insurance; defining term; amending 36 O.S. 2001, Sections 6002, 6058, 6059, 6060.4, as amended by Section 6, Chapter 464, O.S.L. 2003, Section 20, Chapter 334, O.S.L. 2004, Section 21, Chapter 334, O.S.L. 2004, Section 30, Chapter 334, O.S.L. 2004 and Section 32, Chapter 334, O.S.L. 2004 (36 O.S. Supp. 2005, Sections 6060.4, 6470.13,

6470.14, 6470.23 and 6470.25), which relate to insurance companies; modifying certain benefits; modifying certain coverage; modifying certain requirements; modifying certain inspections; modifying certain licenses; modifying references; amending 36 O.S. 2001, Section 6535, as amended by Section 3, Chapter 439, O.S.L. 2002 (36 O.S. Supp. 2005, Section 6535), which relates to the Health Insurance High Risk Pool Act; modifying the Board of Directors; amending Section 13, Chapter 390, O.S.L. 2003 (36 O.S. Supp. 2005, Section 6812), which relates to filing of certain reports; modifying contents of certain reports; amending 70 O.S. 2001, Section 4312, which relates to insurance on university employees; modifying reference; amending 74 O.S. 2001, Section 1320, which relates to state government; modifying reference; amending 76 O.S. 2001, Section 22, which relates to malpractice insurance; modifying reference; providing for execution of certain affidavits by certain persons and providing procedures; authorizing the Insurance Commissioner to collect certain fees; providing for deposit of certain fees; prohibiting certain activities; providing penalties; amending 85 O.S. 2001, Sections 11, 61, 64, as amended by Section 25, Chapter 129, O.S.L. 2005 and 65 (85 O.S. Supp. 2005, Section 64), which relate to workers' compensation; modifying references; modifying certain policy requirements; repealing 36 O.S. 2001, Sections 331, 333 and 346, which relate to property and casualty; repealing 36 O.S. 2001, Sections 901, as amended by Section 4, Chapter 519, O.S.L. 2004, Section 2, Chapter 1, 1st Extraordinary Session of the 50th Oklahoma Legislature, O.S.L. 2005, 903, as last amended by Section 5, Chapter 129, O.S.L. 2005, 905, 928, 929, as amended by Section 9, Chapter 519, O.S.L. 2004, 930, 931, 933, 934, 935, 936, 991, as amended by Section 8, Chapter 129, O.S.L. 2005, 993 and Section 23, Chapter 519, O.S.L. 2004 (36 O.S. Supp. 2005, Sections 901, 902.4, 903, 929, 991 and 1000), which relate to rates; providing for codification; providing effective dates; and declaring an emergency.

Status : Signed & Transmitted to Governor

Status Date : 05/25/2006

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