

**TITLE 365. INSURANCE DEPARTMENT
CHAPTER 10. LIFE, ACCIDENT AND HEALTH**

RULEMAKING ACTION:

Notice of proposed PERMANENT rulemaking

PROPOSED RULES:

Subchapter 1.	General Provisions
Part 1.	General Provisions
365:10-1-18.	Unclaimed life insurance proceeds notice requirement [NEW]

SUMMARY:

The proposed new Section 365:10-1-18 establishes a notice requirement, and accompanying procedure, for life insurers authorized to conduct business in the State of Oklahoma to notify the Insurance Commissioner prior to remitting any unclaimed life insurance proceeds to the Oklahoma Treasurer's Office.

AUTHORITY:

Insurance Commissioner, 36 O.S. § 307.1

COMMENT PERIOD:

Written or oral comments regarding the proposed rule shall be received on or before 5:00 p.m. on March 6, 2018. Comments shall be directed to Barron B. Brown, Assistant General Counsel, Oklahoma Insurance Department, Five Corporate Plaza, 3625 NW 56th St., Suite 100, Oklahoma City, Oklahoma 73112.

PUBLIC HEARING:

A public hearing regarding the proposed rule will be held March 8, 2018, at 1:30 p.m. at the Oklahoma Insurance Department, Five Corporate Plaza, 3625 NW 56th St., Suite 100, Oklahoma City, Oklahoma 73112.

REQUEST FOR COMMENTS FROM BUSINESS ENTITIES:

Business entities are requested to provide any increase in costs expected to be incurred due to compliance with the proposed rule. The comments shall be submitted to Barron B. Brown, Assistant General Counsel, Oklahoma Insurance Department, at the mailing address above on or before 5:00 p.m. on March 6, 2018.

COPIES OF PROPOSED RULES:

Copies of the proposed rule may be inspected at the Oklahoma Insurance Department at the physical address listed above. Office hours are from 8:00 a.m. through 5:00 p.m., Monday through Friday. Copies of the rule may also be inspected and obtained on the Insurance Department's website at www.ok.gov/oid.

RULE IMPACT STATEMENT:

A rule impact statement will be available on and after February 1, 2018, in accordance with 75 O.S. § 303(D). A copy of the statement may be obtained at the physical address above, and will also be available on the Insurance Department's website at www.ok.gov/oid.

CONTACT PERSON:

Barron B. Brown, Assistant General Counsel, (405) 521-2749.