

**TITLE 365. INSURANCE DEPARTMENT
CHAPTER 25. OTHER LICENSEES**

RULEMAKING ACTION:

Notice of proposed PERMANENT rulemaking

PROPOSED RULES:

Subchapter 3. Protection Product Warrantors	Producers, Brokers, Limited Lines Producers and Vehicle
365:25-3-14.	Insurance adjusters continuing education [AMENDED]
Subchapter 5. Part 7.	Bail Bondsmen Specific Financial Circumstances Warranting Release of
Professional Deposit	
365:25-5-52.	Time governing release of professional deposit [AMENDED]
Subchapter 7. Part 5.	Companies Oklahoma Insurance Holding Company System Regulatory Act
365:25-7-20.	Purpose [AMENDED]
365:25-7-22.	Definitions [AMENDED]
365:25-7-23.	Forms: general requirements [AMENDED]
365:25-7-27.1.	Subsidiaries of domestic insurers [AMENDED]
365:25-7-28.	Acquisition of control; statement filing (Form A) [AMENDED]
365:25-7-28.1.	Pre-acquisition notification [AMENDED]
365:25-7-29.	Annual registration of insurers; statement filing (Form B)
[AMENDED]	
365:25-7-29.1.	Transactions subject to prior notice – notice filing (Form D)
[AMENDED]	
365:25-7-29.2.	Enterprise Risk Report [AMENDED]
365:25-7-30.	Extraordinary dividends and other distributions [AMENDED]
365:25-7-31.	Adequacy of surplus [AMENDED]
Part 15.	Company Supervision
365:25-7-81.	Definitions [AMENDED]
365:25-7-82.	Authorization [AMENDED]
365:25-7-83.	Professional confidentiality [AMENDED]
365:25-7-84.	Passing on of confidential information [AMENDED]
365:25-7-85.	Agreements for information exchange [AMENDED]
365:25-7-86.	Supervisory Colleges [AMENDED]
Subchapter 15.	Captive Insurance Companies Regulation
365:25-15-2.	Annual reporting requirements [AMENDED]
Subchapter 29.	Pharmacy Benefits Managers
365:25-29-6.	Surety bond [AMENDED]
365:25-29-9.	Contractual requirements-maximum allowable cost [AMENDED]
Appendix A.	Form A: Oklahoma Insurance Holding Company System
Acquisition Statement [REVOKED]	
Appendix A.	Form A: Oklahoma Insurance Holding Company System
Acquisition Statement [NEW]	

SUMMARY:

365:25-3-14 is amended to provide clarity concerning the exceptions from compliance with the Insurance Commissioner's insurance adjuster continuing education requirements for non-resident adjusters.

365:25-5-52 is amended to allow the Insurance Commissioner more flexibility when releasing a professional bondsman's professional deposit upon request by a professional bondsman.

365:25-7-20, 22, 23, 27.1, 28, 28.1, 29, 29.1, 29.2, 30 and 31 are amended to update citations as a result of statutory changes made in HB2234 during the 2017 legislative session.

365:25-7-81, 82, 83, 84, 85 and 86 are amended to update citations as a result of statutory changes made in HB2234 during the 2017 legislative session.

365:25-15-2 is amended to clarify the definition of a "Qualified actuary" for purposes of submission of an actuarial opinion as part of a captive insurance company's annual reporting requirements to the Insurance Commissioner.

365:25-29-6 is amended to clarify the specific surety bond amount requirements applicable to pharmacy benefits managers licensed by the Insurance Commissioner. 365:25-29-9 is amended to reflect statutory changes made in SB1150 during the 2016 legislative session.

Appendix A is revoked and re-passed to update citations as result of statutory changes made in HB2234 during the legislative session, as well as to update the date input sections.

AUTHORITY:

Insurance Commissioner, 36 O.S. §§ 307.1, 1435.19, 1641, 6217; 59 O.S. §§ 358, 1302

COMMENT PERIOD:

Written or oral comments regarding the proposed rule amendments 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 amendments 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 rules. 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 amendments 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 rules 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 be available on the Insurance Department's website at www.ok.gov/oid.

CONTACT PERSON:

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