

## RULE IMPACT STATEMENT

### 1. RULE

#### Proposed PERMANENT rules:

Subchapter 3. Protection Product Warrantors	Producers, Brokers, Limited Lines Producers and Vehicle
365:25-3-14.	Insurance adjusters continuing education [AMENDED]
Subchapter 5.	Bail Bondsmen
Part 7.	Specific Financial Circumstances Warranting Release of
Professional Deposit	
365:25-5-52.	Time governing release of professional deposit [AMENDED]
Subchapter 7.	Companies
Part 5.	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]	

### 2. PURPOSE

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.

**3. CLASSES AFFECTED:**

- A. Insurance adjusters
- B. Bail bondsmen
- C. Insurance companies
- D. Insurance Department staff
- E. Captive insurance companies
- F. Pharmacy benefits managers

**4. COST IMPACTS ON PRIVATE OR PUBLIC ENTITIES:**

No information

**5. CLASSES BENEFITTED:**

- A. Insurance adjusters
- B. Bail bondsmen
- C. Insurance companies
- D. Insurance Department staff
- E. Captive insurance companies
- F. Pharmacy benefits managers

**6. ECONOMIC IMPACT:**

Unknown

**7. PROBABLE COST TO AGENCY AND EFFECT ON STATE REVENUES:**

None anticipated

**8. SOURCE OF REVENUE:**

Normal yearly budgeted funds

**9. MEASURES TAKEN TO MINIMIZE COMPLIANCE COSTS:**

None

**10. EFFECT ON THE PUBLIC HEALTH, SAFETY AND ENVIRONMENT:**

Unknown

**11. LESS COSTLY/LESS INTRUSIVE METHODS:**

Unknown

**12. EFFECT ON PUBLIC HEALTH, SAFETY AND ENVIRONMENT IF RULE NOT IMPLEMENTED:**

Unknown

**13. EFFECT ON SMALL BUSINESS**

Implementation of the proposed rule will not have an adverse effect on small business as provided by the Oklahoma Small Business Regulatory Flexibility Act.

**14. DATE PREPARED:**

February 1, 2018