

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

RULEMAKING ACTION:

Notice of proposed PERMANENT rulemaking

PROPOSED RULES:

Subchapter 3.	Producers, Brokers, Limited Lines Producers and Vehicle Protection Product Warrantors
365:25-3-1.	Insurance producers continuing education [AMENDED]
365:25-3-14.	Insurance adjusters continuing education [AMENDED]
365:25-3-20.2.	Cancellation language for vehicle protection product contract forms [AMENDED]
Subchapter 5.	Bail Bondsmen
Part 5.	General Provisions Pertaining to Bail Bondsmen
365:25-5-34.	Professional <u>and multicounty agent</u> bondsman deposits [AMENDED]
365:25-5-36.	Monthly reports [AMENDED]
365:25-5-37.	Usual and customary records [AMENDED]
365:25-5-40.	Computation of time in 59 O.S. §1332 [AMENDED]
365:25-5-42.	Professional/ <u>multicounty agent</u> bondsman net worth [AMENDED]
365:25-5-47.	Financial statement required [AMENDED]
365:25-5-48.	Acts of a bail bondsman [AMENDED]
Subchapter 7.	Companies
Part 5.	Oklahoma Insurance Holding Company System Regulatory Act
365:25-7-23.	Forms: general requirements [AMENDED]
365:25-7-24.	Forms: incorporation by reference, summaries and omissions [AMENDED]
365:25-7-26.	Forms: additional information and exhibits [AMENDED]
365:25-7-29.2.	Enterprise Risk Report [NEW]
Appendix AA.	FORM F [NEW]

SUMMARY:

The amendment to 365:25-3-1 sets out the types of courses that can be offered for continuing education to licensed producers. The amendment to 365:25-3-14 sets out the types of courses that can be offered for continuing education to licensed adjusters.

The amendment to 365:3-20.2 conforms the rule more closely to its authorizing statute.

The amendment to 365:25-5-34 includes multicounty agent bondsmen, which is a new license type created by statute in 2014. 365:25-5-36 is amended to clarify when a bondsman must continue to submit reports after their appointing authority is no longer conducting business or the bondsman no longer has an appointment from that surety. The amendment to 365:25-5-37 clarifies how long a bondsman must keep records, specifically setting forth the trigger for the retention. The amendments to 365:25-5-40, 42, and 47 include multicounty agent bondsmen, which is a new license type created by statute in 2014. 365:25-5-48 is amended to include a section symbol in paragraph 11 that was erroneously omitted in the rule's initial publication in 2015.

The amendments to 365:25-7-23, 24, 26, and the new rule 365:25-7-29.2, include the required Form F filing, the contents of which are set forth in the new Appendix AA.

AUTHORITY:

Insurance Commissioner, 36 O.S. §§ 307.1, 1435.19, 1435.29, 6217, 6660; 59 O.S. § 1302

COMMENT PERIOD:

Written or oral comments regarding the proposed rule amendments shall be received on or before 5:00 p.m. on March 17, 2016. Comments shall be directed to Buddy Combs, Director of Public Policy and 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 22, 2016, 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 Buddy Combs, Director of Public Policy and Assistant General Counsel, Oklahoma Insurance Department, at the mailing address above on or before 5:00 p.m. on March 17, 2016.

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 16, 2016, 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:

Buddy Combs, Director of Public Policy and Assistant General Counsel, (405) 522-4609.