



**OKLAHOMA INSURANCE DEPARTMENT  
STATE OF OKLAHOMA**

**BULLETIN NO. BB 2014-01**

**TO:** All Bail Bondsman Licensed in the State of Oklahoma holding the Professional Line of Authority

**RE:** MultiCounty Agent, HB2407, 59 O.S. §1306A

**FROM:** Oklahoma Insurance Department

**DATE:** May 7, 2014

HB2407 effective July 1, 2014, creates new law regarding the MultiCounty Agent bondsman (MCA).

Professional bondsmen who wish to apply for the MCA license and submit only one financial statement in 2014 may apply after the effective date of HB2407, by submitting a financial statement dated July 2, 2014 or after.

An applicant for a MCA license shall have been continually licensed as a professional bondsman in Oklahoma for a minimum of two (2) years immediately prior to the date of application. The MCA application fee is One Thousand Dollars (\$1,000.00). This includes the license fee of Two Hundred and Fifty Dollars (\$250.00) pursuant to 59 O.S. 1305(C) and the Seven Hundred Fifty Dollars (\$750.00) pursuant to 59 O.S. 1305(D).

An applicant for a MCA license shall submit a financial statement. The financial statement shall be current as of a date not earlier than ninety (90) days prior to submission of the application. (If a professional bondsman applies on July 1<sup>st</sup>, the financial statement date shall not be earlier than April 2<sup>nd</sup>). The financial statement shall show a net worth of at least Two Hundred Fifty Thousand Dollars (\$250,000.00). An applicant for a MCA shall make a deposit which shall not be less than One Hundred Thousand Dollars (\$100,000.00). Current deposits shall apply toward this requirement.

Unless previously grandfathered, an MCA may write bonds up to twelve times the amount of the deposit.

License renewal fee for an MCA shall be One Thousand Dollars (\$1,000.00). License renewal fee for the other lines of authority; Cash, Property, Surety, or Professional remain at Two Hundred Dollars (\$200.00).

Professional bondsmen and MCAs shall file an annual financial statement. The financial statement shall be submitted by the last day of September. The annual financial statement shall be as of a date not earlier than ninety (90) days prior to September 30. (July 2<sup>nd</sup>)

An MCA may appoint by power of attorney a surety bondsman as agent to execute bail bonds within any county in the State of Oklahoma. The number of bail bonds an MCA may insure in counties other than the county he or she registers his or her license, pursuant to 59 O.S. 1320(A) shall not be limited by 59 O.S. 1320(B).

To appoint a surety bondsman, the MCA shall submit the appointment form, available on the Oklahoma Insurance Department website, and a power of attorney to the Oklahoma Insurance Department, Bail Bond Division. The surety bail bondsman being appointed shall submit an Affidavit required by 59 O.S. 1317(C) for each appointment.

The acronym for the monthly report for the Multi County Agent bondsman is MCA.

If you have any concerns or wish to receive clarification on this or any other provision of the Bail Bond Act, Oklahoma Insurance Department personnel will gladly assist you.

## **QUESTIONS**

**Questions applicable to this bulletin should be submitted in written form to Dan Byrd ([dan.byrd@oid.ok.gov](mailto:dan.byrd@oid.ok.gov)) or Anna Denman ([anna.denman@oid.ok.gov](mailto:anna.denman@oid.ok.gov)), Oklahoma Insurance Department, 3625 NW 56<sup>th</sup> Street, Suite 100, Oklahoma City, OK 73112.**

**The Oklahoma Insurance Department encourages readers of this bulletin to periodically check the Department's web site <http://www.ok.gov/oid> for news and updates to bulletins and other relevant material.**