

**BEFORE THE INSURANCE COMMISSIONER OF THE
STATE OF OKLAHOMA**

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INSURANCE COMMISSIONER
OKLAHOMA

**IN RE: ELECTRONIC FILING OF)
ANNUAL FINANCIAL STATEMENT)
IN THE STATE OF)
OKLAHOMA)**

Case No. 16-0640-PRJ

**TO: ALL QUALIFIED CHARITABLE ORGANIZATIONS
IN THE STATE OF OKLAHOMA**

JURISDICTION

1. The Insurance Commissioner, John D. Doak, is charged with the duty of administering and enforcing the provisions of the Oklahoma Insurance Code, 36 O.S. §§ 101 et seq., pursuant to 36 O.S. § 307.

2. Notwithstanding any other provision of law that requires a particular form and associated payment to be filed with the Insurance Department in paper form, or to be mailed or hand-delivered to the Insurance Department, the Insurance Commissioner may, by appropriate order, require that all filings of that specific type be filed or delivered in electronic format. 36 O.S. § 350.

FINDINGS OF FACT

1. A “qualified charitable organization” means a charitable organization that, on the date it issues its first charitable gift annuity contract: (a) has a minimum of One Hundred Thousand Dollars (\$100,000.00) in unrestricted assets that are exclusive of the assets comprising its qualified charitable gift annuities, and (b) has been in continuous operation for at least three (3) years or is a successor or affiliate of a charitable organization that has been in continuous operation for at least three (3) years. 36 O.S. § 4072(4).

2. On or before ninety (90) days after the date on which a charitable organization issues its first charitable gift annuity contract, it shall notify the Insurance Commissioner in writing that it has issued one or more charitable gift annuities. This notice shall be signed by an officer or director of the charitable organization and meet the requirements of 36 O.S. 4074.

3. Each qualified charitable organization issuing qualified charitable gift annuities shall provide the Insurance Commissioner with a copy of its annual audited financial statement prepared by an independent certified public accountant or accounting firm or individual holding a permit to practice public accounting in accordance with generally accepted accounting principles within ninety (90) days of receipt of the final audit report by the qualified charitable organization. 36 O.S. § 4076.

4. On November 1, 2014, the following statutory provision in the Oklahoma Insurance Code took effect:

DUTY TO FILE OR DELIVER PAYMENTS ELECTRONICALLY

Notwithstanding any other provision of law that requires a particular form and associated payment to be filed with the Insurance Department in paper form, or to be mailed or hand-delivered to the Insurance Department, the Insurance Commissioner may, by appropriate order, require that all filings of that specific type be filed or delivered in electronic format. 36 O.S. § 350.

5. This provision of law provides the Insurance Commissioner with the authority, by appropriate order, to require certain forms and associated payments to be filed electronically with the Insurance Department.

6. The Insurance Commissioner finds it proper to prescribe that all annual renewals be filed by electronic format effective on or before December 1, 2016, pursuant to 36 O.S. § 350, as approved by the Commissioner.

CONCLUSIONS OF LAW

1. The Findings of Fact above are adopted, and incorporated by reference in these Conclusions of Law as if fully set forth herein.

ORDER

IT IS THEREFORE ORDERED, based upon the foregoing Findings of Fact and Conclusions of Law, that all qualified charitable organizations issuing qualified charitable gift annuities shall file the annual audited financial statements within ninety (90) days of receipt of the final audit report by electronic format effective on or before December 1, 2016, as approved by the Commissioner pursuant to 36 O.S. § 350.

WITNESS My Hand and Official Seal this 9th day of September, 2016.



A handwritten signature in black ink that reads "James C. Mills". The signature is written in a cursive style.

JAMES MILLS
CHIEF OF STAFF
STATE OF OKLAHOMA