



OKLAHOMA INSURANCE DEPARTMENT COMMISSIONER
JOHN D. DOAK

SPECIAL NOTICE

TO: **Licensed Viatical Settlement Providers and Viatical Brokers**

FROM: **Insurance Department, Financial Division**

SUBJECT: **Oklahoma Insurance Department Regulation of Viatical Settlement Providers**

Effective December 1, 2016, Viatical Settlement Providers and Viatical Settlement Brokers will file all annual license renewals as they become due pursuant to Order No. 16-639-PRJ.

Effective on or before March 1, 2017, Viatical Settlement Providers and Viatical Settlement Brokers will file annual statements pursuant to Order No. 16-639-PRJ.

Title 36 O.S. Section 350: “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 an electronic format.”

Title 36 O.S. Section 4055.3 (C): “Licenses may be renewed from year to year on the anniversary date upon payment of the annual renewal fee of Five Hundred Dollars (\$500.00). Failure to pay the fee by the renewal date results in expiration of the license.”

Title 36 O.S. Section 4055.6 (A): “Each viatical settlement provider shall file with the Insurance Commissioner on or before March 1 of each year an annual statement containing information as the commissioner may prescribe by regulation.”

All Viatical Settlement Providers filing and payment instructions can be found on the OID website. Please visit: www.ok.gov/oid. From the OID Home Page, place cursor over “Regulated Entities” found on the blue title bar, then click “Financial” from the drop down menu. Click the green circle “Financial Forms”, go down to Viatical Settlement Providers.

The Viatical Settlement Brokers information can be found on the OID website. Please visit: www.ok.gov/oid. From the OID Home Page, place cursor over “Licensing and Education” found on the blue title bar, then scroll down to “More Links” and click on “Forms” from the drop down menu. Go down to Viaticals.

Register and/or login with OPTins at www.optins.org or by calling 816-783-8990. Note: Do not wait to register with OPTins, as the process can take several weeks to complete.

If you have questions or concerns regarding the special notice, please contact the Oklahoma Insurance Department, Financial Division for Providers, at (405) 521-6651 and the Licensing Division for Brokers, as (405) 521-3916. To view Order No. 16-638-PRJ you can go to www.oid.ok.gov, click on Public Information, Legal, Final Orders, 2016, Scroll down to 16-639-PRJ.