

OKLAHOMA INSURANCE DEPARTMENT STATE OF OKLAHOMA

BULLETIN NO. LH 2015-03; P&C 2015-05

TO: All Insurers Authorized To Do Business in the State of Oklahoma

RE: Electronic Payment of MCAS Filing Fees

FROM: Oklahoma Insurance Department

DATE: November 5, 2015

Pursuant to 36 O.S. § 311.4(C), all insurers authorized to do business in the State of Oklahoma "shall pay a filing fee of Two Hundred Dollars (\$200.00) to the Insurance Commissioner for the filing of the market conduct annual statement."

Effective November 1, 2014, a new statutory provision was added to the Oklahoma Insurance Code (36 O.S. § 101 et seq.), which provides the following:

"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." 36 O.S. § 350.

In light of the enactment of the statute above, the Commissioner now has the discretionary authority to require all Market Conduct Annual Statement ("MCAS") filing fees to be submitted electronically with the Oklahoma Insurance Department ("OID"). Accordingly, the Commissioner hereby finds it proper to prescribe that the filing of MCAS fees shall be done electronically pursuant to 36 O.S. § 350.

Beginning January 1, 2016, all MCAS filing fees shall be submitted electronically to the OID on a form approved by the Commissioner.

Questions or comments applicable to this bulletin should be directed to Shelly Ondiak (Shelly.Ondiak@oid.ok.gov), Oklahoma Insurance Department, Five Corporate Plaza, 3625 NW 56th, Suite 100, Oklahoma City, OK 73112.

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