

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

RULEMAKING ACTION:

Notice of proposed PERMANENT rulemaking

PROPOSED RULES:

Subchapter 7.	Companies
Part 5.	Oklahoma Insurance Holding Company System Regulatory Act
365:25-7-28.	Acquisition of control; statement filing (Form A) [AMENDED]
Subchapter 9.	Prepaid Funeral Benefits
365:25-9-8.	Conversion from trust to insurance funded contracts [AMENDED]
Subchapter 15.	Captive Insurance Companies Regulation
365:25-15-1.1.	Definitions [NEW]
Subchapter 21.	Regulation on the Use of Senior-Specific Certifications and Professional Designations in the Sale of Life Insurance and Annuities.
365:25-21-1.	Purpose [AMENDED]
365:25-21-2.	Scope [AMENDED]
365:25-21-5.	Prohibited uses of senior-specific certifications and professional designations [AMENDED]
Subchapter 25.	Oklahoma Employee Injury Benefit Act [REVOKED]
365:25-25-1.	Purpose [REVOKED]
365:25-25-2.	Scope [REVOKED]
365:25-25-3.	Authority [REVOKED]
365:25-25-4.	Definitions [REVOKED]
365:25-25-5.	Election Notification to the Oklahoma Insurance Department [REVOKED]
365:25-25-6.	Election Fee [REVOKED]
365:25-25-7.	Written Benefit Plan [REVOKED]
365: 25-25-8.	Employee Notice [REVOKED]
365:25-25-9.	Funding of Qualified Employer's Benefit Plan, Liability, and Other Insurable Risks [REVOKED]
365:25-25-10.	Insuring Qualified Employer's Benefit Plan, Liability, and Other Insurance Risk [REVOKED]
365:25-25-11.	Self-Funding Qualified Employer's Benefit Plan, Liability, and Other Insurable Risk [REVOKED]
365:25-25-12.	Surety Bond and Irrevocable Letter of Credit [REVOKED]
365:25-25-13.	Release of Security Deposit [REVOKED]
365:25-25-14.	Oklahoma Option Self-Insured Guaranty Fund [REVOKED]
365:25-25-15.	Severability [REVOKED]
Subchapter 30.	Professional Employer Organizations [NEW]
365:25-30-1.	Purpose [NEW]
365:25-30-2.	Scope [NEW]
365:25-30-3.	Authority [NEW]
365:25-30-4.	Refusal to register [NEW]

SUMMARY:

The amendment to 365:25-7-28 sets out when the Form A is considered filed with the Oklahoma Insurance Commissioner.

The amendment to 365: 25-9-8 deletes subsection (d)(5) to comport with the amended statute.

The amendment to 365:25-15-1.1 is a new rule adding definitions.

The amendments to 365:25-21-1, 365: 25-21-2, and 365:25-21-5 include adding Medicare Supplement plans, Medicare Advantage plans, and Medicare Part D Prescriptions plans to the list of products sold in which senior-specific certifications and professional designations cannot be used in the sale, purchase or advice made.

365:25-25-1 through 365:25-25-15 are revoked due to Title 85A O.S. §§ 200-213 being declared unconstitutional by the Oklahoma Supreme Court.

365:25-30-1 through 365:25-30-4 is added to address Professional Employer Organizations.

AUTHORITY:

Insurance Commissioner, 36 O.S. §§ 307.1, 1435.19, 1641, 6123, 6470.21, Title 36 Article 12; 40 O.S. § 600.4; Title 85A Chapter 2.

COMMENT PERIOD:

Written or oral comments regarding the proposed rule amendments shall be received on or before 5:00 p.m. on March 22, 2019. Comments shall be directed to Sara A. Worten, 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 26, 2019, at 10:00 a.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 Sara A. Worten Assistant General Counsel, Oklahoma Insurance Department, at the mailing address above on or before 5:00 p.m. on March 22, 2019

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 15, 2019, 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:

Sara A. Worten Assistant General Counsel, (405) 522-6350.