## **MEMO**

**DATE:** 9/21/2012

ALL LICENSED PROFESSIONAL EMPLOYER ORGANIZATIONS TO: FROM:

OKLAHOMA INSURANCE DEPARTMENT. MELANIE PAXTON

RE: BULLETIN 2012-01-ADDENDUM

> NOTICE OF ADDITIONAL REQUIREMENTS ADDED TO THE OKLAHOMA PROFESSIONAL EMPLOYER ORGANIZATION RECOGNITION & REGISTRATION

ACT

Effective November 1, 2012 there will be several additional requirements that have been added to the Oklahoma Professional Employer Organization Recognition & Registration Act.

Pursuant to Title 40 §600.4 (2) "A registration shall be considered late thirty (30) days after the renewal date. Any registration received more than thirty (30) days after the renewal date shall be accompanied by a late registration fee of Five Hundred Dollars (\$500)". (K) "The Commissioner may reject an application for registration, renewal of registration, or for an exemption from registration if the Commissioner finds that:

- 1. The application is not fully completed or properly executed;
- 2. Documents required to supplement the application are not included in the application packet or are inadequate;
- 3. The registration fee is not submitted with the application;
- 4. The applicant or any person named in the application misrepresents material in the application;
- 5. The applicant, or any of its officers, is determined by the Commissioner to lack good moral character, business integrity, or financial responsibility; or
- 6. The controlling person has violated a provision of the Oklahoma Professional Employer Organization Recognition & Registration Act.

Pursuant to Title 40 §600.9 "The Insurance Commissioner may, after notice and opportunity for hearing, refuse to register any person, suspend or revoke the registration of any professional employer organization, or impose administrative fines as provided for in the Oklahoma Professional Employer Organization Recognition & Registration Act if the Commissioner Finds:

1. That the registrant or applicant has violated any of the provisions of this section, rules lawfully promulgated by the Commissioner, or the conditions of financial assurance required by this act;

- 2. That the registrant or application has engaged in a fraudulent, deceptive, or dishonest practice; or
- 3. For good and sufficient cause, that the registrant or applicant is unfit to be a professional employer organization within the meaning of this act or if any of the rules lawfully promulgated by the Commissioner".

To review the Oklahoma Professional Employer Organization Recognition and Registration Act Sections 600.1-600.9 you can go to our website at <a href="www.ok.gov/oid">www.ok.gov/oid</a>, Under Public Information, Legal, Statutes and Rules, Statutes-Insurance Code-Title 36, Click Up One Level on the top left side of the page, Scroll down to Title 40-Labor, Click Expand, Scroll down to Oklahoma Professional Employer Organization Recognition & Registration Act Sections 600.1-600.9.

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