



## **PRIMARY APPLICATION FOR AN OKLAHOMA DOMESTIC PREPAID VISION PLAN**

To submit a Primary Application to become licensed as an Oklahoma Domestic Prepaid Vision Plan the Company will need to file the following application with the Oklahoma Insurance Department:

Please see the Primary Application Instructions.

Oklahoma Statutory and Administrative code can be found by clicking the following links:

[Statutes - Insurance Code - Title 36](#)

[Oklahoma Insurance Department Rules - Title 365](#)

**To File Electronically to the Oklahoma Insurance Department, file a full copy electronically of entire application and any fees through [OPTins](#)**

☐ **Primary Application:** All Forms and original supporting documents listed below must accompany the application. Please include an electronic copy of entire application and any exhibits.

1. A copy of any documents of organization of the applicant such as the articles of incorporation, articles of association, partnership agreement, trust agreement, or other applicable documents, with all amendments to the documents;
2. A copy of any bylaws, rules, regulations, or similar documents regulating the conduct of the internal affairs of the applicant;
3. A list of the names, addresses, and official positions of the persons who are responsible for the conduct of the business affairs of the applicant, including all members of the board of directors, board of trustees, executive committee, or other governing board or committee, and the principal officers, in the case of a corporation, or the partners or members in the case of a partnership or association;
4. A copy of the form of any contract made or to be made between any providers of vision services or persons listed in paragraph 3 and the applicant;
5. A statement generally describing the prepaid vision plan organization, the facilities, personnel of the organization, and prepaid vision plans offered by the organization;
6. A copy of the form of individual or group coverage or a copy of any form of evidence of coverage to be issued to enrollees;
7. Financial statements showing assets, liabilities, and sources of financial support of the applicant. If the financial affairs of the applicant are audited by independent certified public accountants, a copy of the most recent regular certified financial statement for the applicant shall satisfy the requirement of this paragraph, unless the Commissioner determines that additional or more recent financial information is required;

8. A description of the proposed method of marketing the prepaid vision plan, a financial prospectus which includes a three-year projection of the initial operating results anticipated, and a statement as to the sources of working capital available for the operation of the prepaid vision plan and any other source of funding;
9. A power of attorney, duly executed by the applicant if not domiciled in this state, appointing the Commissioner as the true and lawful representative for service of process for the applicant in this state upon whom all lawful process in any legal action or proceeding against the prepaid vision plan organization on a cause of action arising in this state may be served;

☐ **Fees:** Due at the same time the primary application is filed to Oklahoma. Review of application \$1,000 + Issuance of Certificate of Authority/Approval \$100 + \$50 + Agent for Service of Process \$10 = **\$1,160 total due with the application filing** pursuant to [Title 36 O.S. § 6977](#) and [Title 36 O.S. §321](#).

☐ **Fidelity Bond:** Pursuant to Title 36 O.S. § 6978, Oklahoma requires all prepaid vision plans licensed in Oklahoma to maintain a fidelity bond with the Oklahoma Insurance Department.

☐ **The Articles of Incorporation.** The Articles of Incorporation must be reviewed and approved by the Insurance Department prior to being filed with the Oklahoma Secretary of State. Once approved by the Insurance Department, the Articles will be returned to the applicant to allow for filing with the [Oklahoma Secretary of State](#).

**File by email to the Oklahoma Insurance Department:** [Luis.Fuentes@oid.ok.gov](mailto:Luis.Fuentes@oid.ok.gov):

☐ **Independent Third-Party Background Reports** are required for all officers, directors, and key managerial personnel of the Applicant Company; individuals with a 10 percent (10%) or more beneficial ownership in the Applicant Company; and individuals with a 10 percent (10%) or more beneficial ownership in the Applicant Company's ultimate controlling person. A list of approved vendors can be found on the NAIC website or by clicking [HERE](#).

Please note: these reports should be ordered and scheduled to arrive at or near the same time the electronic application is submitted. Current signed and notarized, original biographical affidavits for each background report must be filed with the primary application. Oklahoma has no fingerprint requirements.

**Processing will begin upon receipt of the required items listed above.**

**Upon approval:**

**Security Deposit and Tangible Net Equity:** Pursuant to [Title 36 O.S. § 6979](#), Oklahoma requires all prepaid vision plans licensed in Oklahoma to maintain a tangible net equity and must maintain a deposit with the Oklahoma Insurance Department. Please contact [securitydeposit@oid.ok.gov](mailto:securitydeposit@oid.ok.gov) for more information.

**Rate and Form Filings:** Once the application has been approved for licensure in Oklahoma, rate and form filings are to be filed electronically through [SERFF](#). Any questions should be directed to the Rate & Form Compliance Division at 405-522-4608 or by visiting the Oklahoma Insurance Department's website at [Rate and Form Filing Forms](#).

**Producer Appointments:** Once the company is licensed in Oklahoma, submit any agent/agency appointment transactions through one of NIPR's Authorized Business Partners (ABP). Click [HERE](#) for a list or if you have a License Agreement with NIPR you can code your own system to submit these electronic appointment transactions directly to the [NIPR Gateway](#). Contact our Licensing Division for company appointment information as well as agent and agency licensing at 405-521-3916, or visit [Licensing and Education Division of the Oklahoma Insurance Department](#).

**Annual Financial Statement:** Pursuant to [36 O.S. § 6982](#) on or before March 1 of each calendar year, every prepaid vision plan shall file with the Insurance Commissioner a report of the business activities during the previous calendar year. See the steps to completing a financial statement filing on the NAIC website: [NAIC Financial Statement Filing](#)

**Renewals:** Once you have filed your annual financial statement via the NAIC Report Template, updated any deposit requirements and paid the renewal fee of \$150, your Certificate of Authority can be renewed. Please be sure to begin the renewal process at least 30 days prior to your June 30<sup>th</sup> expiration date.

For questions or more information, please contact: Luis Fuentes at [Luis.Fuentes@oid.ok.gov](mailto:Luis.Fuentes@oid.ok.gov) or 405-521-6623