RULE IMPACT STATEMENT

1. RULES

Proposed PERMANENT rules:

Subchapter 1. General Provisions
365:15-1-14. Notice of cancellation or non-renewal [Amended]

2. PURPOSE:

365:15-1-14. Increases the timeframe for notification from an insurer to a policyholder on non-renewal of a homeowners' insurance policy or any other personal residential insurance coverage.

3. CLASSES AFFECTED:

a. Regulated entities

b. Consumers

c. Oklahoma Insurance Department

4. COST IMPACTS ON PRIVATE OR PUBLIC ENTITIES:

Little to none.

5. CLASSES BENEFITTED:

a. Regulated entities

b. Consumers

c. Oklahoma Insurance Department

6. ECONOMIC IMPACT:

Little to none.

7. PROBABLE COST TO AGENCY AND EFFECT ON STATE REVENUES:

Little to none.

8. SOURCE OF REVENUE:

Revenues not impacted.

9. MEASURES TAKEN TO MINIMIZE COMPLIANCE COSTS:

Changes do not contain any increased fees.

10. EFFECT ON THE PUBLIC HEALTH, SAFETY, AND ENVIRONMENT:

Little to none.

11. LESS COSTLY/LESS INTRUSIVE METHODS:

No less costly or less intrusive methods have been identified.

12. EFFECT ON PUBLIC HEALTH, SAFETY, AND ENVIRONMENT IF RULE NOT IMPLEMENTED:

If not implemented, Consumers will continue to receive only 30-day notice on cancellations and non-renewals of homeowner insurance policies, meaning less time to find coverage for their homes.

13. EFFECT ON SMALL BUSINESS:

Little to none.

14. DATE PREPARED:

November 4, 2025