

SHORT TITLE: Motor vehicle insurance; increasing minimum coverage limits of required security; prohibiting the aggregating of certain coverage; codification; effective date.

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

SENATE BILL NO. 653

By: Hendrick

AS INTRODUCED

An Act relating to motor vehicle insurance; amending 47 O.S. 1991, Section 7-204, which relates to requirements for certain insurance policies or bonds; prohibiting the aggregating of certain coverage; increasing minimum coverage limits of required security; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 6093 of Title 36, unless there is created a duplication in numbering, reads as follows:

Any other provisions of law notwithstanding, for any accident or occurrence resulting in a claim against motor vehicle insurance coverage, an insured may choose to file the claim under any applicable policy, but may not aggregate the coverage limits of more than one policy or the coverage limits of more than one vehicle.

SECTION 2. AMENDATORY 47 O.S. 1991, Section 7-204, is amended to read as follows:

Section 7-204. ~~(a)~~ A. No policy or bond issued or renewed on or after the effective date of this act shall be effective under Section 7-203 of this title unless issued:

1. Issued by an insurance company or surety company authorized to do business in this state, except as provided in ~~subdivision (b)~~

subsection B of this section, ~~nor unless such policy or bond is subject, if the accident has resulted in bodily injury or death, to a limit; and~~

2. Subject to the following minimum coverage limits:

- a. an amount, exclusive of interest and costs, of not less than ~~Ten Thousand Dollars (\$10,000.00)~~ Twenty-five Thousand Dollars (\$25,000.00) because of bodily injury to or death of one person in any one accident and,
- b. subject to said limit for one person, ~~to a limit~~ an amount, exclusive of interest and costs, of not less than ~~Twenty Thousand Dollars (\$20,000.00)~~ Fifty Thousand Dollars (\$50,000.00) because of bodily injury to or death of two or more persons in any one accident, and ~~if the accident has resulted in injury to or destruction of property to a limit~~
- c. an amount of not less than ~~Ten Thousand Dollars (\$10,000.00)~~ Twenty-five Thousand Dollars (\$25,000.00) because of injury to or destruction of property of others in any one accident.

~~(b)~~ B. No policy or bond shall be effective under Section 7-203 of this title with respect to any vehicle which was not registered in this state or was a vehicle which was registered elsewhere than in this state at the effective date of the policy or bond or the most recent renewal thereof, unless the insurance company or surety company issuing such policy or bond is authorized to do business in this state, or if said company is not authorized to do business in this state, unless it shall execute a power of attorney authorizing the Commissioner to accept service on its behalf of notice or process in any action upon such policy or bond arising out of ~~such~~ an accident.

~~(e)~~ C. The Department of Public Safety may rely upon the accuracy of the information in a required report of an accident as to the existence of insurance or a bond unless and until the Department has reason to believe that the information is erroneous.

SECTION 3. This act shall become effective November 1, 1997.

46-1-0677

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