

An Act relating to insurance; creating the Oklahoma Prepaid Funeral Benefit Trust Fund Guaranty Association Act; providing short title; stating purpose; providing scope of application; defining terms; establishing the Oklahoma Prepaid Funeral Benefit Trust Fund Guaranty Association and stating purpose therefor; providing for administration; requiring certain organizations to be members of Association; requiring a plan of operation; establishing a board of directors and providing for composition, appointment, terms of office and filling of vacancies; providing that the board serve without compensation, except for certain reimbursement; providing duties and powers of the Association; providing for the plan of operation and amendments thereto; requiring that plan be submitted to the Commissioner; requiring approval by the Commissioner; authorizing the Commissioner to establish certain rules if plan is not submitted; providing requirements for the plan; authorizing certain provisions in the plan; providing duties and powers of the Commissioner with respect to the Association; providing for assignments and right of recovery of covered claims; providing for proposals to distribute assets of insolvent organizations; authorizing procedures to aid in detection and prevention of insolvencies; providing scope of covered claims; prohibiting certain acts; providing for certain examinations; exempting the Association from certain taxes; providing immunity from liability in certain circumstances; providing for stays of certain proceedings and setting aside of certain judgments; providing for codification; and providing an effective date.