

An Act relating to insurance; amending 36 O.S. 1991, Sections 1219, as last amended by Section 50, Chapter 418, O.S.L. 1997 and 1256, as renumbered by Section 20, Chapter 342, O.S.L. 1994, and as last amended by Section 54, Chapter 418, O.S.L. 1997 (36 O.S. Supp. 1999, Sections 1219 and 1250.7), which relate to payment of claims; requiring insurers to reimburse claims within a certain time period; requiring written notification under certain conditions; providing for payment of certain portion of a claim; requiring payment or denial of payment within a certain time period; defining when a payment is considered made; establishing interest rate for overdue payments; defining term; and providing an effective date.