

An Act relating to financial and insurance institutions; amending 6 O.S. 1991, Section 402, as last amended by Section 6, Chapter 27, O.S.L. 1999 (6 O.S. Supp. 1999, Section 402), which relates to powers and duties of banks and trust companies; granting certain powers to operating subsidiary of bank; amending Section 62, Chapter 418, O.S.L. 1997 (36 O.S. Supp. 1999, Section 1424.13), which relates to licensing requirements for insurance entities; modifying exception to certain prohibition to licensure as insurance agency; and providing an effective date.