

An Act relating to insurance; amending 36 O.S. 1991, Sections 1902 and 1904, which relate to rehabilitation and liquidation; requiring delinquency proceedings to be filed in district court; providing for exclusive jurisdiction of all property; providing for original jurisdiction of related civil proceedings; allowing the district court to abstain from exercising jurisdiction in certain cases; allowing a party to pursue the right to arbitration; providing for personal jurisdiction of certain persons; limiting jurisdiction over certain coverage disputes involving guaranty associations; providing for consent to jurisdiction in certain cases; making certain determinations binding and conclusive; deleting restriction on exclusive remedy; allowing a party to pursue contractual rights to arbitration; amending 36 O.S. 1991, Section 1928, as amended by Section 3, Chapter 156, O.S.L. 1997 (36 O.S. Supp. 1998, Section 1928), which relates to offsets in liquidation proceedings; clarifying certain contractual arrangements; deleting certain offset prohibitions; prohibiting offset in certain circumstances involving affiliates; prohibiting offset in certain circumstances involving assumed risks; deleting intent language; providing an effective date; and declaring an emergency.