

An Act relating to civil procedure; creating the Structured Settlement Protection Act of 2001; providing short title; defining terms; requiring certain information be provided before agreement is signed; requiring approval before transfer is effective; creating certain rights following a transfer; describing process for approval of transfer; requiring notice of application hearing and describing contents of notice; declaring scope of act; assigning burden of compliance; amending 36 O.S. 1991, Section 105, which relates to definitions; modifying certain definition; amending 36 O.S. 1991, Section 1204, which relates to unfair methods of competition; prohibiting certain payment of commissions; amending 36 O.S. 1991, Section 1254, as renumbered by Section 20, Chapter 342, O.S.L. 1994, and as last amended by Section 7, Chapter 353, O.S.L. 2000 (36 O.S. Supp. 2000, Section 1250.5), which relates to unfair settlement practices; providing additional activity to qualify as an unfair settlement practice; amending 36 O.S. 1991, Section 3629, which relates to forms of proof of loss; providing certain options for certain claims; providing certain requirements when a claimant or plaintiff chooses future periodic or lump sum payments; providing for codification; and providing an effective date.