

An Act relating to insurance; amending 36 O.S. 2001, Sections 941 and 942, which relate to motor vehicle insurance policies; prohibiting certain acts in relation to motor vehicle insurance policies; prohibiting placement of certain provision in motor vehicle insurance policies; requiring certain provision in motor vehicle insurance policies; modifying information that cannot be used by insurance carriers in relation to motor vehicle insurance policies; amending 36 O.S. 2001, Section 1241, which relates to processing property and casualty insurance applications; modifying time for making determination to accept or deny application; requiring coverage to remain in effect until premium monies are returned; requiring property and casualty insurance policies to contain certain provision relating to the process for obtaining a premium refund; prohibiting certain actions if a claim does not result in a payout; providing acts not covered by prohibition; amending 36 O.S. 2001, Section 1250.8, as amended by Section 1, Chapter 358, O.S.L. 2003 (36 O.S. Supp. 2003, Section 1250.8), which relates to the Unfair Claims Settlement Practices Act; expanding scope of procedures relating to adjustment and settlement of motor vehicle losses; amending 36 O.S. 2001, Section 3639.1, which relates to homeowners' insurance policies; modifying reasons an insurer is prohibited from canceling or refusing to renew a homeowner's insurance policy; providing for codification; and providing an effective date.