

An Act relating to insurance; amending 36 O.S. 2001, Section 1250.8, which relates to the Unfair Claims Settlement Practices Act; requiring payment to claimant under certain circumstances; requiring inclusion of certain parties when specified payments are made; amending 36 O.S. 2001, Section 1503, which relates to determination of financial condition of insurer; modifying items allowed as assets; amending 36 O.S. 2001, Section 1612, as amended by Section 24, Chapter 307, O.S.L. 2002 (36 O.S. Supp. 2002, Section 1612), which relates to investments of domestic insurers; broadening types of equipment and machines permitted for investment; amending 36 O.S. 2001, Section 4803, which relates to fire insurance; adding terrorism to exclusions from specified policy types; and providing an effective date.