

An Act relating to insurance; creating the Timely Reimbursement of Medical Claims Act; stating findings; defining terms; requiring payments to be made in certain time; providing procedures for submission of claims; setting out interest schedule; allowing for audits of claims; setting procedures for denial of reimbursements; limiting denials; providing procedures for verification of claims; setting forth procedures for preauthorization; stipulating provisions of certain contracts; setting forth requirements for payment processes; prohibiting waiving or nullification by contract; providing penalties for violation of act; allowing for payment of attorney fees; requiring audit of covered entity; amending 36 O.S. 2001, Section 1250.5, which relates to the Unfair Claims Settlement Practices Act; removing provisions related to request for refund; repealing 36 O.S. 2001, Section 1219, as amended by Section 52, Chapter 197, O.S.L. 2003 (36 O.S. Supp. 2004, Section 1219), which relates to unfair practices and frauds; providing for codification; and declaring an emergency.