

An Act relating to insurance; amending 36 O.S. 2001, Sections 348.1, as amended by Section 4, Chapter 307, O.S.L. 2002, Section 3, Chapter 274, O.S.L. 2004, 629, as amended by Section 4, Chapter 274, O.S.L. 2004, and 903, as amended by Section 7, Chapter 519, O.S.L. 2004, 47 O.S. 2001, Section 11-801b, as renumbered by Section 35, Chapter 397, O.S.L. 2002, and 36 O.S. 2001, Sections 987, as amended by Section 19, Chapter 519, O.S.L. 2004, 991, 992, 1204, 1435.35, 1616, 1655, 3639, 4101, 6402, 6418, Section 22, Chapter 390, O.S.L. 2003, Section 6, Chapter 197, O.S.L. 2003, and Section 26, Chapter 197, O.S.L. 2003 (36 O.S. Supp. 2004, Sections 348.1, 615.2, 629, 903, 944, 987, 6821, 6906 and 6926), which relate to the Oklahoma Insurance Code; allowing Commissioner to impose fees along with Board; requiring health maintenance organizations to maintain certain information; requiring approval from Insurance Commissioner for use of third party; modifying date certain payments must be made; including every insurer in application of rate filing mandates; modifying days required for approval of rates; deleting automatic approval of certain filings; providing reference; modifying type of risk covered; modifying references to certain act; allowing filing and approval by Insurance Commissioner; modifying reference to certain act; allowing investment in certain stocks; setting investment limits; adding certain standards for certain material transactions; reducing percentage of insured's assets that can be used; modifying reference to certain act; removing policy coverage requirement; allowing for filing of rates; removing approval requirement for rates filed; requiring filing of affidavit by certain person; increasing fidelity bond or insurance maximum amount; clarifying exclusion; creating the Health Savings Account Act; stating purpose; defining terms; allowing exemption from certain mandates for certain insurance plans; amending 25 O.S. 2001, Section 307.1, as last amended by Section 14, Chapter 5, O.S.L. 2004 (25 O.S. Supp. 2004, Section 307.1), which relates to the Open Meeting Act; allowing certain board to hold meetings by teleconference; amending 85 O.S. 2001, Section 64, which relates to employer's insurance; allowing for indemnity benefits to be paid; repealing 36 O.S. 2001, Section 627, which relates to the authorization of insurers; providing for codification; and providing an effective date.