

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1445

By: Williamson

AS INTRODUCED

An Act relating to motor vehicles; amending 47 O.S. 2001, Section 7-601.1, which relates to the Compulsory Insurance Law; requiring certain carriers to issue certain decals; providing for content and design; requiring visibility of decal; requiring decals to be affixed in a certain place; authorizing promulgation of certain rule; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 47 O.S. 2001, Section 7-601.1, is amended to read as follows:

Section 7-601.1 A. Every carrier, upon issuing an owner's policy, a renewal thereof, or a binder, shall supply a security verification form in duplicate to an owner for each insured vehicle on a form approved by the Insurance Commissioner.

1. The owner's security verification form shall contain the following minimum information:

- a. the name and address of the carrier,
- b. the name and address of the agent or office where the existence of security may be verified, if other than the carrier,
- c. the name of the named insured,
- d. a notice that an owner's liability insurance policy has been issued pursuant to the Compulsory Insurance Law of this state,
- e. the year of manufacture, make and at least the last three (3) digits of the vehicle identification number of each insured motor vehicle,

f. the inclusive dates the motor vehicle liability insurance is in effect, and

g. a warning to the owner that state law:

(1) requires a current copy of the owner's security verification form must be surrendered to the motor license agent or other registering agency upon application or renewal for a motor vehicle license plate, and

(2) requires the other copy of the owner's security verification form to be carried in the motor vehicle at all times, and produced by any driver of the vehicle upon request for inspection by any peace officer or representative of the Department of Public Safety. In case of a collision, the security verification form shall be shown upon request of any person affected by the collision.

The security verification form shall not include the address of the named insured.

2. The owner's security verification form shall contain the following statement: "Examine policy exclusions carefully. This form does not constitute any part of your insurance policy."

3. When a carrier issues an owner's policy providing blanket liability coverage for a fleet of motor vehicles, the year of manufacture, make and at least the last three (3) digits of the vehicle identification number specified in subparagraph e of paragraph 1 of this subsection may be deleted. The security verification form shall bear the term "Fleet Coverage" and otherwise meet the provisions of Section 7-600 et seq. of this title.

4. In the event the effective dates within an owner's policy exceed one (1) year, the carrier shall furnish the owner a copy of the owner's security verification form at least annually in addition

to the time of issuance or renewal in order for the owner to submit such copy for motor vehicle registration purposes.

5. In the event an owner's policy also provides liability coverage which meets the requirements of an operator's policy, the carrier may also issue to each person entitled thereto an operator's security verification form as provided in this section.

B. Every carrier, upon issuing an owner's policy, a renewal thereof, or a binder, shall also issue a decal to an owner for each insured vehicle. The decal shall have the inclusive dates for which the policy is in effect for the owner's liability insurance policy pursuant to the Compulsory Insurance Law of this state. The owner shall affix the decal to the front windshield on the driver's side of the insured vehicle upon receiving the decal from the carrier. The design of the decal shall be as the Insurance Commissioner, with the concurrence of the Department of Public Safety, by joint rule, may direct, but shall be so designed as to provide effective and dependable visibility.

C. Every carrier, upon issuing an operator's policy, a renewal thereof, or a binder, may issue to the insured person a written operator's security verification form of a size which may conveniently be carried upon the person, containing the following minimum information:

1. The name and address of the carrier;
2. The name and address of the person or office where an inquiry may be made to verify the existence of security;
3. The name of the named insured;
4. A notice that in accordance with the Compulsory Insurance Law of this state, liability coverage has been issued for the named insured;

5. A statement reflecting the form may be carried in lieu of an owner's form pursuant to the Compulsory Insurance Law while operating a motor vehicle. Such form shall be produced upon request

of any peace officer or representative of the Department of Public Safety. In case of a collision, the form shall be shown upon request of a person affected by a collision with a vehicle operated by the insured; and

6. The inclusive dates of liability coverage.

~~C.~~ D. A carrier may provide any additional information consistent with the Compulsory Insurance Law of this state in an owner's or operator's security verification form, but shall not be required to list the actual amounts of liability coverage thereon. The security verification form shall not constitute nor be construed as any part of an insurance policy, renewal or binder.

SECTION 2. This act shall become effective November 1, 2006.

50-2-2825

LKS

6/13/2015 8:28:34 AM