

1 STATE OF OKLAHOMA

2 2nd Session of the 52nd Legislature (2010)

3 COMMITTEE SUBSTITUTE

4 FOR ENGROSSED

5 SENATE BILL NO. 2073

By: Stanislawski of the Senate

and

6 McDaniel (Randy) of the
7 House

8
9 COMMITTEE SUBSTITUTE

10 An Act relating to insurance; requiring the release
11 of certain information if certain authorization is
12 obtained; requiring the Insurance Commissioner to
13 prescribe certain form; providing exception;
14 providing for codification; and providing an
15 effective date.

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

17 SECTION 1. NEW LAW A new section of law to be codified
18 in the Oklahoma Statutes as Section 1435.41 of Title 36, unless
19 there is created a duplication in numbering, reads as follows:

20 A. An insurer shall provide to any insurance producer
21 authorized to sell life insurance products, whose appointment has
22 been terminated for any reason other than the reasons set forth in
23 Section 1435.13 of Title 36 of the Oklahoma Statutes and is still
24 the agent of record or servicing agent and has not been replaced by

1 another servicing agent upon termination, information relating to
2 the policy of the person who purchased a product from such producer
3 if the insured has signed a form authorizing the release of the
4 information.

5 B. The Insurance Commissioner shall prescribe the form required
6 by subsection A of this section. The form shall be in compliance
7 with federal and state laws and regulations relating to privacy.

8 C. This section shall not apply to any policy sold or serviced
9 by the insurance producer while associated with the insurer's
10 captive distribution system.

11 SECTION 2. This act shall become effective November 1, 2010.

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