

ENROLLED SENATE
BILL NO. 2073

By: Stanislawski of the Senate

and

McDaniel (Randy) of the
House

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

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

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

A. An insurer shall provide to any insurance producer authorized to sell life insurance products, whose appointment has been terminated for any reason other than the reasons set forth in Section 1435.13 of Title 36 of the Oklahoma Statutes and is still the agent of record or servicing agent and has not been replaced by another servicing agent upon termination, information relating to the policy of the person who purchased a product from such producer if the insured has signed a form authorizing the release of the information.

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

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

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

Passed the Senate the 28th day of April, 2010.

Presiding Officer of the Senate

Passed the House of Representatives the 19th day of April, 2010.

Presiding Officer of the House
of Representatives