

THE HOUSE OF REPRESENTATIVES  
Thursday, April 8, 2010

Committee Substitute for  
ENGROSSED  
Senate Bill No. 2073

COMMITTEE SUBSTITUTE FOR ENGROSSED 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:

1           SECTION 1.   NEW LAW    A new section of law to be codified in the Oklahoma  
2 Statutes as Section 1435.41 of Title 36, unless there is created a duplication in  
3 numbering, reads as follows:  
4           A. An insurer shall provide to any insurance producer authorized to sell life  
5 insurance products, whose appointment has been terminated for any reason other than  
6 the reasons set forth in Section 1435.13 of Title 36 of the Oklahoma Statutes and is still  
7 the agent of record or servicing agent and has not been replaced by another servicing  
8 agent upon termination, information relating to the policy of the person who purchased a  
9 product from such producer if the insured has signed a form authorizing the release of  
10 the information.

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

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

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

7           COMMITTEE REPORT BY: COMMITTEE ON ECONOMIC DEVELOPMENT AND  
8 FINANCIAL SERVICES, dated 04-07-10 - DO PASS, As Amended.