

1 STATE OF OKLAHOMA

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

3 SENATE BILL 2043

By: Brown

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5  
6 AS INTRODUCED

7 An Act relating to insurance; amending 36 O.S. 2001,  
8 Section 2022, which relates to the Oklahoma Life and  
9 Health Guaranty Association Act; clarifying language;  
10 and providing an effective date.

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

12 SECTION 1. AMENDATORY 36 O.S. 2001, Section 2022, is  
13 amended to read as follows:

14 Section 2022. A. The purpose of ~~this act~~ the Oklahoma Life and  
15 Health Guaranty Association Act is to protect, subject to certain  
16 limitations, the persons specified in subsection A of Section 2025  
17 of ~~the Insurance Code~~ this title, against failure in the performance  
18 of contractual obligations, under life and health insurance policies  
19 and annuity contracts specified in subsection B of Section 2025 of  
20 ~~the Insurance Code~~ this title, because of the impairment or  
21 insolvency of the member insurer that issued the policies or  
22 contracts.

23 B. To provide this protection, an association of insurers has  
24 been created and exists to pay benefits and to continue coverages as

1 limited in this act, and members of the Association are subject to  
2 assessment to provide funds to carry out the purposes of ~~this act~~  
3 the Oklahoma Life and Health Guaranty Association Act.

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

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