

1 STATE OF OKLAHOMA

2 2nd Session of the 53rd Legislature (2012)

3 COMMITTEE SUBSTITUTE
4 FOR ENGROSSED
5 SENATE BILL NO. 1618

By: Brown of the Senate

and

Mulready of the House

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9 COMMITTEE SUBSTITUTE

10 An Act relating to insurance; amending 36 O.S. 2011,
11 Section 1435.41, which relates to appointment
12 termination of insurance producers; requiring
13 insurers to provide information to certain insurance
14 providers; and providing an effective date.

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

16 SECTION 1. AMENDATORY 36 O.S. 2011, Section 1435.41, is
17 amended to read as follows:

18 Section 1435.41 A. An insurer shall provide to any insurance
19 producer authorized to sell life, accident or health insurance
20 products, whose appointment has been terminated for any reason other
21 than the reasons set forth in Section 1435.13 of ~~Title 36 of the~~
22 ~~Oklahoma Statutes and is still the agent of record or servicing~~
23 ~~agent and has not been replaced by another servicing agent upon~~
24 ~~termination~~ this title, information relating to the policy of the

1 person who purchased a product from such producer if the insured has
2 signed a form authorizing the release of the information.

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

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

9 SECTION 2. This act shall become effective November 1, 2012.

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