

1 STATE OF OKLAHOMA

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

3 SENATE BILL 1476

By: Johnson (Rob)

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5
6 AS INTRODUCED

7 An Act relating to the Service Warranty Insurance
8 Act; amending 36 O.S. 2011, Section 6614, which
9 relates to the filing of forms; requiring service
10 contract to state certain information; providing that
the identities of certain parties are not required to
be preprinted on the contract; and providing an
effective date.

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

13 SECTION 1. AMENDATORY 36 O.S. 2011, Section 6614, is
14 amended to read as follows:

15 Section 6614. A. No service warranty form or related form
16 shall be issued or used in this state unless the form has been filed
17 with and approved by the Insurance Commissioner.

18 B. Each filing of a form shall be made not less than thirty
19 (30) days in advance of its issuance or use. At the expiration of
20 thirty (30) days from date of filing, a form so filed shall be
21 deemed approved unless prior thereto it has been affirmatively
22 disapproved by written order of the Commissioner.

23 C. Each service warranty contract shall contain a cancellation
24 provision. In the event the contract is canceled by the warranty

1 holder, return of premium shall be based upon ninety percent (90%)
2 of the unearned pro rata premium less the actual cost of any service
3 provided under the service warranty contract. In the event the
4 contract is canceled by the association, return of premium shall be
5 based upon one hundred percent (100%) of unearned pro rata premium
6 less the actual cost of any service provided under the service
7 warranty contract.

8 D. Service contracts shall state the name and address of the
9 provider and shall identify any administrator if different from the
10 provider, the service contract seller and the service contract
11 holder to the extent that the name of the service contract holder
12 has been furnished by the service contract holder. The identities
13 of the parties are not required to be preprinted on the service
14 contract and may be added to the service contract at the time of
15 sale.

16 E. The Commissioner shall disapprove any form filed pursuant to
17 this section if the form:

- 18 1. Violates the Service Warranty Insurance Act;
- 19 2. Is misleading in any respect; or
- 20 3. Is reproduced so that any material provision is
- 21 substantially illegible.

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

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