

1 STATE OF OKLAHOMA

2 1st Session of the 53rd Legislature (2011)

3 SENATE BILL 219

By: Stanislawski

4
5
6 AS INTRODUCED

7 An Act relating to life insurance policies; providing
8 procedures for the acknowledgment of delivery and
9 receipt of certain policies; providing for
10 codification; and providing an effective date.

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

12 SECTION 1. NEW LAW A new section of law to be codified
13 in the Oklahoma Statutes as Section 4002.1 of Title 36, unless there
14 is created a duplication in numbering, reads as follows:

15 A. If a life insurance policy, annuity or pure endowment
16 contract is delivered in person by an agent or broker, a receipt
17 must be signed by the policyholder acknowledging delivery of the
18 policy. The receipt shall:

19 1. Contain the policy number and the date the delivery was
20 completed; and

21 2. Be retained by the insurer or its agent or broker for two
22 (2) years.

23 B. If a life insurance policy, annuity or pure endowment
24 contract is delivered by U.S. mail, the following procedures apply:

1 1. The policy shall be sent by certified mail, return receipt
2 requested; or

3 2. A certificate of mailing shall be obtained showing the date
4 the policy was mailed to the policyholder.

5 SECTION 2. This act shall become effective November 1, 2011.

6
7 53-1-560 ARE 1/12/2011 10:03:56 AM

8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24