

1 ENGROSSED SENATE AMENDMENT
TO
2 ENGROSSED HOUSE
BILL NO. 2996

By: Moore of the House

3
4 and

Brown of the Senate

5
6
7 An Act relating to insurance; requiring certain
insurance coverage to provide certain retention
8 percentage; directing the Insurance Commissioner to
develop form; providing for codification; and
9 providing an effective date.

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12 AMENDMENT NO. 1. Page 1, strike the title, enacting clause and
entire bill and insert

13
14 "An Act relating to insurance; requiring certain
insurance coverage to provide certain retention
15 percentage; directing the Insurance Commissioner to
develop form; providing for codification; and
16 providing an effective date.

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

19 SECTION 1. NEW LAW A new section of law to be codified
20 in the Oklahoma Statutes as Section 7401 of Title 36, unless there
21 is created a duplication in numbering, reads as follows:

22 Any stop-loss insurance coverage issued by an insurer authorized
23 to do business in this state that provides an aggregate retention
24

1 benefit shall provide an aggregate retention of no less than one
2 hundred ten percent (110%) of the expected claims. The Insurance
3 Commissioner shall develop minimum disclosure standards that can be
4 incorporated into a form that shall be utilized by insurers issuing
5 stop-loss insurance coverage to small employers, as defined in
6 Section 6512 of Title 36 of the Oklahoma Statutes, in Oklahoma. The
7 minimum disclosure standards and form shall be promulgated by rule
8 in accordance with the Administrative Procedures Act.

9 SECTION 2. This act shall become effective November 1, 2016."

10 Passed the Senate the 11th day of April, 2016.

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12 _____
13 Presiding Officer of the Senate

14 Passed the House of Representatives the ____ day of _____,
15 2016.

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17 _____
18 Presiding Officer of the House
19 of Representatives
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8 percentage; directing the Insurance Commissioner to
develop form; providing for codification; and
providing an effective date.

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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 4514 of Title 36, unless there
14 is created a duplication in numbering, reads as follows:

15 Any stop-loss insurance coverage issued by an insurer authorized
16 to do business in this state shall provide an aggregate retention of
17 no less than one hundred ten percent (110%) of the expected claims.
18 The Insurance Commissioner shall develop a uniform disclosure form
19 to be utilized by insurers issuing stop-loss insurance coverage to
20 small employers.

21 SECTION 2. This act shall become effective November 1, 2016.
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1 Passed the House of Representatives the 7th day of March, 2016.

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3 _____
4 Presiding Officer of the House
of Representatives

5 Passed the Senate the ____ day of _____, 2016.

6
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8 _____
9 Presiding Officer of the Senate