

1 ENGROSSED HOUSE
2 BILL NO. 2996

By: Moore of the House

3 and

4 Brown of the Senate

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6 An Act relating to insurance; requiring certain
7 insurance coverage to provide certain retention
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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4 Presiding Officer of the House
of Representatives

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

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9 Presiding Officer of the Senate