

FLOOR AMENDMENT

HOUSE OF REPRESENTATIVES

State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2473

			Of the printed Bill
Page	<u>5</u>	Section	<u>2</u>
		Lines	<u>23</u>
			Of the Engrossed Bill

By inserting after the word "Law" and before the comma the words "through the online verification system"; and

On Page 10, Line 10 ½, by inserting a new Section 3 to read as follows:

"SECTION 3. AMENDATORY 47 O.S. 2011, Section 7-601.1, is

amended to read as follows:

Section 7-601.1.

§47-7-601.1. Owner's and operator's security verification forms - Contents.

A. Every carrier, upon issuing an owner's policy, a renewal thereof, or a binder, shall supply a security verification form in duplicate to an owner for each insured vehicle on a form approved by the Insurance Commissioner.

1. The owner's security verification form shall contain the following minimum information:

- a. the name, address, and the five-digit National Association of Insurance Commissioners (NAIC) company code of the carrier,
- b. the name, address, and telephone number of the agent or office where the existence of security may be verified, if other than the carrier,
- c. the name of the named insured; provided, the address of the named insured shall not be included,

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: Mike Shelton

Adopted: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

- d. a notice that an owner's liability insurance policy has been issued pursuant to the Compulsory Insurance Law,
- e. the year of manufacture, make, model, and the vehicle identification number of each insured motor vehicle,
- f. the inclusive dates the motor vehicle liability insurance is in effect,
- g. the policy number, and
- h. a warning to the owner that state law:
  - (1) requires a current copy of the owner's security verification form must be surrendered to the motor license agent or other registering agency upon application or renewal for a motor vehicle license plate,
  - (2) requires the other copy of the owner's security verification form to be carried in the motor vehicle at all times, and produced by any driver of the vehicle upon request for inspection by any peace officer or representative of the Department of Public Safety. In case of an accident, the security verification form shall be shown upon request of any person affected by the accident,
- i. the statement: "Examine policy exclusions carefully. This form does not constitute any part of your insurance policy."

2. When a carrier issues an owner's policy providing blanket liability coverage for a fleet of motor vehicles, the requirement for year of manufacture, make, model, and the vehicle identification number specified in subparagraph e of paragraph 1 of this subsection may be omitted, provided the security verification form shall bear the term "Fleet Coverage" and otherwise meet the provisions of the Compulsory Insurance Law.

3. In the event the effective dates within an owner's policy exceed one (1) year, the carrier shall furnish the owner a copy of the owner's security verification form at least annually in addition to the time of issuance or renewal in order for the owner to submit the copy for motor vehicle registration purposes.

4. In the event an owner's policy also provides liability coverage which meets the requirements of an operator's policy, the carrier may also issue to each person entitled thereto an operator's security verification form as provided in this section.

B. Every carrier, upon issuing an operator's policy, a renewal thereof, or a binder, may issue to the insured person a written operator's security verification form of a size which may conveniently be carried upon the person, containing the following minimum information:

- 1. The name, address of the carrier, and the five-digit National Association of Insurance Commissioners (NAIC) company code;
- 2. The name, address, and telephone number of the person or office where an inquiry may be made to verify the existence of security;
- 3. The name of the named insured; provided, the address of the named insured shall not be included;
- 4. A notice that in accordance with the Compulsory Insurance Law, liability coverage has been issued for the named insured;

5. A statement reflecting the form may be carried in lieu of an owner's form pursuant to the Compulsory Insurance Law while operating a motor vehicle. The form shall be produced upon request of any peace officer or representative of the Department of Public Safety. In case of an accident, the form shall be shown upon request of a person affected by an accident with a vehicle operated by the insured;

6. The inclusive dates of liability coverage; and

7. The policy number.

C. A carrier may provide any additional information consistent with the Compulsory Insurance Law of this state in an owner's or operator's security verification form but shall not be required to list the actual amounts of liability coverage thereon. The security verification form shall not constitute nor be construed as any part of an insurance policy, renewal or binder.

D. A carrier shall designate on the security verification form whether the policy is a commercial auto policy.

E. The Insurance Department may approve security verification forms in electronic format and paper format.

Added by Laws 1982, c. 355, § 5, operative Jan. 1, 1983. Amended by Laws 1988, c. 103, § 1, emerg. eff. April 1, 1988; Laws 1989, c. 181, § 12, eff. Nov. 1, 1989; Laws 2009, c. 62, § 32, eff. Nov. 1, 2009.

And by renumbering the subsequent Section.