



1 C of this section, the Insurance Commissioner shall also be  
2 authorized to participate in a supervisory college for any domestic  
3 insurer that is part of an insurance holding company system with  
4 international operations in order to determine compliance by the  
5 insurer with Article 16A of Title 36 of the Oklahoma Statutes. The  
6 powers of the Commissioner with respect to supervisory colleges  
7 include, but are not limited to, the following:

8 1. Initiating the establishment of a supervisory college;

9 2. Clarifying the membership and participation of other  
10 supervisors in the supervisory college;

11 3. Clarifying the functions of the supervisory college and the  
12 role of other regulators, including the establishment of a group-  
13 wide supervisor;

14 4. Coordinating the ongoing activities of the supervisory  
15 college, including planning meetings, supervisory activities, and  
16 processes for information sharing; and

17 5. Establishing a crisis management plan.

18 B. Each registered insurer subject to this section shall be  
19 liable for and shall pay the reasonable expenses of the  
20 Commissioner's participation in a supervisory college in accordance  
21 with subsection C of this section, including reasonable travel  
22 expenses. For purposes of this section, a supervisory college may  
23 be convened as either a temporary or permanent forum for  
24 communication and cooperation between the regulators charged with

1 the supervision of the insurer or its affiliates, and the  
2 Commissioner may establish a regular assessment to the insurer for  
3 the payment of these expenses.

4 C. In order to assess the business strategy, financial  
5 position, legal and regulatory position, risk exposure, risk  
6 management and governance processes, and as part of the examination  
7 of individual insurers in accordance with Section 1656 of Title 36  
8 of the Oklahoma Statutes, the Commissioner may participate in a  
9 supervisory college with other regulators charged with supervision  
10 of the insurer or its affiliates, including other state, federal,  
11 and international regulatory agencies. The Commissioner may enter  
12 into agreements in accordance with Section 1657.1 of Title 36 of the  
13 Oklahoma Statutes providing the basis for cooperation between the  
14 Commissioner and the other regulatory agencies, and the activities  
15 of the supervisory college. Nothing in this section shall delegate  
16 to the supervisory college the authority of the Commissioner to  
17 regulate or supervise the insurer or its affiliates within its  
18 jurisdiction.

19 SECTION 2. This act shall become effective November 1, 2015.  
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21 COMMITTEE REPORT BY: COMMITTEE ON INSURANCE, dated 03/02/2015 - DO  
22 PASS, As Amended and Coauthored.  
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