

An Act relating to insurance; amending 36 O.S. 2011, Sections 1100, 1100.1 and 1101, as amended by Sections 1, 2 and 4, Chapter 45, O.S.L. 2012, 1101.1, as last amended by Section 1, Chapter 365, O.S.L. 2012, 1102, 1103, 1104 and 1105, as amended by Sections 6, 7 and 8, Chapter 45, O.S.L. 2012, 1106, as last amended by Section 1, Chapter 415, O.S.L. 2014, 1106.1, as amended by Section 10, Chapter 45, O.S.L. 2012, 1107, as last amended by Section 3, Chapter 365, O.S.L. 2012, 1108, 1109, as last amended by Section 2, Chapter 415, O.S.L. 2014, 1111, 1112, 1113 and 1114, as amended by Sections 13, 14, 15 and 16, Chapter 45, O.S.L. 2012, 1115, as last amended by Section 4, Chapter 365, O.S.L. 2012, 1116, 1118 and 1120, as amended by Sections 18, 19 and 20, Chapter 45, O.S.L. 2012 (36 O.S. Supp. 2014, Sections 1100, 1100.1, 1101, 1101.1, 1103, 1104, 1105, 1106, 1106.1, 1107, 1109, 1111, 1112, 1113, 1114, 1115, 1116, 1118 and 1120), which relate to nonadmitted and surplus lines insurance; changing name of act to "Nonadmitted and Surplus Lines Insurance Act; clarifying references; modifying definitions and defining terms; modifying prohibited acts; changing terminology; modifying requirements for and provisions relating to nonadmitted insurers and insurance and surplus lines brokers and insurance; subjecting certain insurance to act; modifying party which may void certain insurance contracts; modifying provisions for certain service of process; modifying fees; modifying conditions which eligible nonadmitted insurers required to meet; providing that surplus lines broker not required to make certain due diligence search; modifying circumstances under which certain information submitted to Insurance Commissioner; modifying insurers with which certain coverage may be placed; deleting references to surplus lines licensees; requiring payment of premium tax under certain conditions; exempting certain policies from tax; modifying penalty and circumstances in which penalty imposed; repealing 36 O.S. 2011, Section 1119, which relates to reinsurance; providing for codification; and providing an effective date.