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As Amended

By: Wyrick of the Senate

Glenn of the House

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

Section 7-601.1. 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.

a. the name, address, and the five-digit National Association of Insurance Commissioners (NAIC) company code of the carrier,

- 1           b.    the name, address, and telephone number of the agent  
2                   or office where the existence of security may be  
3                   verified, if other than the carrier,
- 4           c.    the name of the named insured; provided, the address  
5                   of the named insured shall not be included,
- 6           d.    a notice that an owner's liability insurance policy  
7                   has been issued pursuant to the Compulsory Insurance  
8                   Law,
- 9           e.    the year of manufacture, make, model, and the vehicle  
10                  identification number of each insured motor vehicle,
- 11          f.    the inclusive dates the motor vehicle liability  
12                  insurance is in effect,
- 13          g.    the policy number, and
- 14          h.    a warning to the owner that state law:
- 15                  (1)   requires a current copy of the owner's security  
16                          verification form must be surrendered to the  
17                          motor license agent or other registering agency  
18                          upon application or renewal for a motor vehicle  
19                          license plate,
- 20                  (2)   requires the other copy of the owner's security  
21                          verification form to be carried in the motor  
22                          vehicle at all times, and produced by any driver  
23                          of the vehicle upon request for inspection by any  
24                          peace officer or representative of the Department

1 of Public Safety. In case of an accident, the  
2 security verification form shall be shown upon  
3 request of any person affected by the accident,  
4 i. the statement: "Examine policy exclusions carefully.  
5 This form does not constitute any part of your  
6 insurance policy."

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

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

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

23 B. Every carrier, upon issuing an operator's policy, a renewal  
24 thereof, or a binder, may issue to the insured person a written

1 operator's security verification form of a size which may  
2 conveniently be carried upon the person, containing the following  
3 minimum information:

4 1. The name, address of the carrier, and the five-digit  
5 National Association of Insurance Commissioners (NAIC) company code;

6 2. The name, address, and telephone number of the person or  
7 office where an inquiry may be made to verify the existence of  
8 security;

9 3. The name of the named insured; provided, the address of the  
10 named insured shall not be included;

11 4. A notice that in accordance with the Compulsory Insurance  
12 Law, liability coverage has been issued for the named insured;

13 5. A statement reflecting the form may be carried in lieu of an  
14 owner's form pursuant to the Compulsory Insurance Law while  
15 operating a motor vehicle. The form or electronic version thereof  
16 on a portable electronic device shall be produced upon request of  
17 any peace officer or representative of the Department of Public  
18 Safety. In case of an accident, the form shall be shown upon  
19 request of a person affected by an accident with a vehicle operated  
20 by the insured;

21 6. The inclusive dates of liability coverage; and

22 7. The policy number.

23 C. A carrier may provide any additional information consistent  
24 with the Compulsory Insurance Law of this state in an owner's or

1 operator's security verification form but shall not be required to  
2 list the actual amounts of liability coverage thereon. The security  
3 verification form shall not constitute nor be construed as any part  
4 of an insurance policy, renewal or binder.

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

7 SECTION 2. This act shall become effective November 1, 2013.

8 COMMITTEE REPORT BY: COMMITTEE ON INSURANCE, dated 2-7-13 - DO PASS,  
9 As Amended.

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