

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1050</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. Moore</b>
<b>Date:</b>	<b>3/21/2018</b>
<b>Impact:</b>	<b>IOD: Anticipated \$0 to negligible impact</b>

**Research Analysis**

SB 1050 clarifies the definition of *insurance agent* within the Oklahoma Insurance Code, to mean an insurance producer appointed by a carrier to act as the carrier's agent.

The measure also repeals sections 1461 through 1466 of the Insurance Code, which make up Article 14C – Oklahoma Life, Accident and Health Insurance Broker Act, including:

- § 1461. Short Title
- § 1462. Definition of Life or Accident and Health Insurance Broker - Insurer Liability
- § 1463. Requirement of Licensure
- § 1464. Licensure Requirements
- § 1465. Payment of Compensation - Fiduciary Responsibilities
- § 1466. Adoption of Rules and Regulations

Prepared By: Sean Webster

**Fiscal Analysis**

Per the Oklahoma Insurance Department (IOD): the measure, as written, has a \$0 to negligible revenue consideration to the state.

Prepared By: Jenny Mobley

**Other Considerations**

None.