BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	**SB 478**
Version:	**CS**
Request Number:	**7473**
Author:	**Rep. Moore**
Date:	**4/12/2017**
Impact:	**IOD: FY 18: Minimal impact anticipated to agency, in travel expenses, but would be absorbed into agency budget dollars.**

Research Analysis

SB 478 authorizes the Insurance Commissioner to negotiate compacts with other states to allow insurers in those states to sell specified lines of coverage in Oklahoma without being granted a certificate of authority by the state of Oklahoma. Insurance policies from companies in those states with which Oklahoma compacts are required to comply with coverage mandates in the states in which those insurers are domiciled rather than mandates in the state of Oklahoma. Other statutes do still apply, such as the Unfair Claims Settlement Practices Act and the Genetic Nondiscrimination in Insurance Act. Insurers from compacting states must provide disclosure that not all Oklahoma mandates may be covered in a plan. Finally, insurers from compacting states would be required to participate in any current or future high risk pool.

Prepared By: Sean Webster

Fiscal Analysis

The CS to SB 478 allows the Commissioner to enter into insurance compacts with other states, thus travel expenses would be an impact. Travel expenses, are anticipated to be minimal and would be absorbed into the agency's existing budget.

Prepared By: Jenny Mobley

Other Considerations

None.