

**BILL SUMMARY**  
1<sup>st</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 885</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request Number:</b>	<b>NA</b>
<b>Author:</b>	<b>Rep. Sims</b>
<b>Date:</b>	<b>3/22/2019</b>
<b>Impact:</b>	<b>OID: \$0 anticipated negative fiscal impact.</b>

**Research Analysis**

SB 885 requires an Insurance Business Transfer Plan to include a listing and summaries of documents included in an opinion report conducted by an independent expert. All materials provided to the Oklahoma Insurance Department while an application for an Insurance Business Transfer is under review shall be considered confidential. States that the transferring and assuming insurers are jointly responsible for any costs associated with hiring an independent expert.

Prepared By: Anna Rouw

**Fiscal Analysis**

After analysis, and per the Oklahoma Insurance Department (OID), the measure, relating to the Insurance Business Plan Transfer Act, has \$0 negative fiscal impact anticipated for the agency.

Prepared By: Jenny Mobley

**Other Considerations**

None.