

Bill Summary
1st Session of the 58th Legislature

Bill No.:	SB 462
Version:	INT
Request No.:	337
Author:	Sen. Taylor
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Bill Analysis

SB 462 creates the Oklahoma Right to Shop Act. The measure authorizes insurance carriers to offer a shared savings incentive program to enrollees to seek alternative coverage plans. Incentives are calculated as a percentage of the difference in allowed amounts to the average, as a flat dollar amount, or by any other reasonable methodology approved by the Insurance Department. Carriers that establish such a program must submit an annual report to the Insurance Commissioner 90 days after the close of each health benefit plan year as well as provide a quarterly payment to enrollees. Enrollees must also be notified of the program at the time of renewal or on an annual basis. Additionally, the measure requires the Office of Management and Enterprise Services to conduct an analysis of the cost-effectiveness of implementing a shared savings incentive program by November 1, 2022.

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