

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 1st Session of the 60th Legislature (2025)

4 ENGROSSED SENATE
5 BILL NO. 726

By: Reinhardt of the Senate

and

Tedford of the House

8
9 An Act relating to insurance; amending 36 O.S. 2021,
10 Section 3629, which relates to forms of proof of
11 loss; providing certain exception; and providing an
12 effective date.

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

14 SECTION 1. AMENDATORY 36 O.S. 2021, Section 3629, is
15 amended to read as follows:

16 Section 3629. A. An insurer shall furnish, upon written
17 request of any insured claiming to have a loss under an insurance
18 contract issued by such insurer, forms of proof of loss for
19 completion by such person, but such insurer shall not, by reason of
20 the requirement so to furnish forms, have any responsibility for or
21 with reference to the completion of such proof or the manner of any
22 such completion or attempted completion.

23 B. It shall be the duty of the insurer, receiving a proof of
24 loss, to submit a written offer of settlement or rejection of the

1 claim to the insured within sixty (60) days of receipt of that proof
2 of loss. Upon a judgment rendered to either party, costs and
3 attorney fees shall be allowable to the prevailing party. For
4 purposes of this section, the prevailing party is the insurer in
5 those cases where judgment does not exceed written offer of
6 settlement. In all other judgments the insured shall be the
7 prevailing party. If the insured is the prevailing party, the court
8 in rendering judgment shall add interest on the verdict at the rate
9 of fifteen percent (15%) per year from the date the loss was payable
10 pursuant to the provisions of the contract to the date of the
11 verdict. This provision shall not apply to uninsured motorist
12 coverage or property insurance as defined in Section 704 of this
13 title.

14 SECTION 2. This act shall become effective November 1, 2025.

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16 COMMITTEE REPORT BY: COMMITTEE ON COMMERCE AND ECONOMIC DEVELOPMENT,
17 dated 04/16/2025 - DO PASS.
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