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April 17, 2025

ENGROSSED HOUSE  
BILL NO. 1516

By: Banning of the House

and

Guthrie of the Senate

An Act relating to insurance; amending 36 O.S. 2021, Section 3606, which relates to the capacity of minors to contract for insurance; requiring parental or guardian consent; providing immunity from certain liability; and providing an effective date.

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

SECTION 1. AMENDATORY 36 O.S. 2021, Section 3606, is amended to read as follows:

Section 3606. A. Any person of competent legal capacity may contract for insurance.

B. A minor not less than ~~fifteen (15)~~ sixteen (16) years of age as at nearest birthday may, notwithstanding such minority and with signed parental or guardian consent, contract for life or accident and health insurance on his or her own life or body or the life or body of any person in whom he or she has an insurable interest, for his or her own benefit or for the benefit of his or her father or mother, spouse, child, brother, sister or grandparents. Such a minor shall, notwithstanding such minority, be deemed competent to

1 exercise all rights and powers with respect to or under any contract  
2 of life or accident and health insurance on his or her own life or  
3 body or with respect to or under any contract such minor effected on  
4 the life or body of any person in whom he or she has an insurable  
5 interest, as though of full legal age, and may surrender his or her  
6 interest therein and give a valid discharge for any benefit accruing  
7 or money payable thereunder. The minor shall not, by reason of his  
8 or her minority, be entitled to rescind, avoid or repudiate the  
9 contract, nor to rescind, avoid or repudiate any exercise of a right  
10 or privilege thereunder, except that such minor, not otherwise  
11 emancipated, shall not be bound by any unperformed agreement to pay,  
12 by promissory note or otherwise, any premium on any such insurance  
13 contract.

14 C. A minor not less than sixteen (16) years of age may,  
15 notwithstanding such minority and with signed parental or guardian  
16 consent, contract for insurance on other subjects of insurance in  
17 which he or she has an insurable interest. A minor shall be bound  
18 by any settlement made in connection with any insurance contract so  
19 issued. The minor shall not, by reason of his or her minority, be  
20 entitled to rescind, avoid or repudiate the contract, nor to  
21 rescind, avoid or repudiate any exercise of a right or privilege  
22 thereunder, except that such minor, not otherwise emancipated, shall  
23 not be bound by any unperformed agreement to pay, by promissory note  
24 or otherwise, any premium on any such insurance contract.

1        D. Liability for failure to obtain signed parental or guardian  
2 consent under subsections B and C of this section shall not rest  
3 upon the insurance agent from whom the insurance policy was  
4 purchased.

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

6 COMMITTEE REPORT BY: COMMITTEE ON BUSINESS AND INSURANCE  
7 April 17, 2025 - DO PASS  
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