

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 60<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 3048</b>
<b>Version:</b>	<b>POLPCS1</b>
<b>Request Number:</b>	<b>16126</b>
<b>Author:</b>	<b>Rep. Tedford</b>
<b>Date:</b>	<b>2/16/2026</b>
<b>Impact:</b>	<b>\$0</b>

**Research Analysis**

The proposed policy committee substitute for HB 3048 clarifies that nonadmitted insurers in the state are subject to the Unauthorized Insurers and Surplus Lines Insurance Act and can be sued for any legal claim. Surplus lines brokers must also provide an insured with their policy within 30 days. If the policy is not available, an alternative proof of insurance must be issued.

The measure also specifies required disclaimer wording in surplus line contracts and extends the Insurance Commissioner's authority to review brokers' contract records from 3 to 5 years post-termination. The commissioner may also censure, suspend, revoke, or deny the license of any producer or surplus lines broker and impose fines of up to \$1,000 for a violation of any insurance regulation.

Additionally, the measure repeals [36 O.S. § 1106.2](#), which exempts surplus lines brokers from being required to conduct due diligence searches when placing flood insurance with a nonadmitted insurer.

Prepared By: Autumn Mathews, House Research Staff

**Fiscal Analysis**

The proposed policy committee substitute to HB 3048 does not materially alter the prior fiscal impact statement. Therefore, the measure is not anticipated to have a direct fiscal impact on the state budget or appropriations.

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**Other Considerations**

None.