

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB33696
Version:	PolPCS1
Request Number:	16193
Author:	Rep. Gise
Date:	2/17/2026
Impact:	State: \$0
OID: \$400,000-\$600,000	

Research Analysis

The proposed policy committee substitute for HB 3696 modifies the framework for property and casualty insurance rate filings. Insurers must file all rates, rating manuals, and supporting information with the Insurance Commissioner, and their rates may be used immediately upon filing. The commissioner must determine what information should be included and how supplementary data requests are handled. Certain large commercial accounts are exempt from these filing requirements. For insurers with less than 5 percent of the market share, the commissioner must tailor filing requirements to their size and market conditions.

The commissioner must review rate filings within 30 days and may extend the review period once for good cause. If a rate is disapproved, the commissioner must issue an order explaining why, and insurers can request a hearing. The Insurance Department must track and analyze reasons for disapprovals and requests for additional information.

A rate is considered excessive if it is likely to produce an unreasonable profit in relation to past and prospective loss experience in the affected business class or if expenses are unreasonably high in relation to services rendered. Rates already in effect may only be disapproved after a hearing with proper notice, and insured individuals may request hearings if they believe a filing is unfair. The commissioner may require an insurer to submit all rates for approval if the insurer's financial condition or rating practices warrant supervision or if the state is in an insurance emergency.

Small insurers writing less than 2 percent of residential property premiums are generally exempt from filing requirements unless they propose significant rate increases. These exemptions do not apply if the insurer belongs to a group exceeding the 2 percent threshold.

The measure also repeals [36 O.S. § 984](#), which defines a competitive insurance market, and [36 O.S. § 987](#), which details the current rate filing system based on the competitiveness of the market.

Prepared By: Autumn Mathews, House Research Staff

Fiscal Analysis

According to the Oklahoma Department of Insurance (OID), this measure will cost the agency between \$400,000.00 and \$600,000.00, largely in operations and salaries. OID believes it will need to hire 3 new FTEs, and attorney, and actuary, and an ALJ to implement the program.

OID is an nonappropriated agency; therefore, those increased cost will need to be covered by OID and any revenues it receives. This means there will be no fiscal impact to the state budget.

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Other Considerations

None.

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