

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB1160
Version:	SAHB
Request Number:	
Author:	Rep. Tedford
Date:	5/20/2025
Impact:	\$0

Research Analysis

The Senate amendments to HB 1160 change a mention of *investment risk* to *insurance risk* and decrease the maximum cybersecurity claim amount payable from \$500,000 to \$300,000.

HB 1160, as amended, modifies the Oklahoma Property and Casualty Insurance Guaranty Association Act and sets a \$300,000 maximum amount payable for single-event cybersecurity insurance claims. The association may join organizations of similar state associations and designate such organizations as liaisons, with the authority to enter into agreements with receivers of insolvent insurers on behalf of the association. The measure also prohibits insurers from using the association's existence to sell or solicit insurance and excludes any insurance provided by a government from the provisions of the act.

Prepared By: Autumn Mathews

Fiscal Analysis

According to the Oklahoma Department of Insurance, this measure does not create a fiscal impact for the agency. Therefore, this is no fiscal impact to the state.

The Senate amendments do not change the fiscal impact of the measure.

Prepared By: Mariah Searock, House Fiscal Staff

Other Considerations

None.