LINE OF BUS NESS: Home Service Contract

LINE(S) OF INSURANCE CODES

Code: 33.0000

IF CHECKLIST IS NOT APPLICABLE, PLEASE EXPLAIN:

REVIEW REQUIREMENTS	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS	LOCATION OF STANDARD IN FILING
GENERAL REQUIREMENTS FOR ALL FILINGS			
COPIES, RETURN ENVELOPES ETC.	O.R. 365: 15-1-3(b)(4)	All filings except those exempted shall be submitted through the System for Electronic Rate and Form Filing (SERFF) pursuant to the SERFF General Instructions. All paper filings including the cover letter, all exhibits, forms and additional information submitted to the Insurance Commissioner shall be typewritten or printed and submitted with one (1) legible copy of all material.	
COVER LETTER AND EXPLANATORY MEMORANDUM		Required.	
DELIVERY OF POLICY	365: 15-1-3(b)(19)	The insured shall be furnished with either: The original policy; a copy of the original policy or a duplicate policy printed with ten point or larger or type; or a certificate including provisions and conditions of the original policy printed with ten point or larger type.	
EFFECTIVE DATE			
FILING SUBMISSION	O.R. 365:15-1-3	Filing Requirements.	
LIMITATIONS/RESTRICTIONS ON TRANSACTING BUSINESS			
LINE OF AUTHORITY			

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NAIC #			
NO FILE OR FILING EXEMPTIONS	36 O.S. 997A.1, 2 and 3 O.R. 365:15-7-30	The following commercial special risks are exempted from filing and review: Excess and umbrella, commercial lines insurance risks which produce commercial lines insurance risks which produce a minimum annual premium total of $10,000 and certain specifically designated special risks. To qualify for the exemption under 36 O.S. § 997(A)(2), the commercial lines insurance risks shall be separate and distinct policies, with a minimum annual premium of more than Ten Thousand Dollars ($10,000.00) per policy.	
SIDE BY SIDE COMPARISON	O.R. 365:15-1-3(b)(9)(D)	A complete description and full explanation of the changes made by the filing including, reasoning therefore, illustrative examples, including "John Doe" specimen form, and a comparison of currently approved and proposed materials.	
THIRD PARTY FILERS AUTHORITY		Must include letter of authorization.	
TRANSACTING OTHER BUSINESS			
FORM POLICY PROVISIONS			
ACCESS TO COURTS			
AMBIGUOUS & MISLEADING	36 O.S. 3611 (A)(2)(3)	Commissioner shall disapprove and form or withdraw any previous approval if it contains or incorporates by reference any inconsistent, ambiguous or misleading clauses or exceptions. Coverage(s) must be identified within each endorsement. The name of the coverage form(s) or name of the policy(s) that the form(s) amends or is attached.	
APPLICATIONS	36 O.S. 3610	If an application is attached to and made a part of the policy, it must be submitted for approval.	

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BLANK ENDORSEMENTS	O.R. 365:15-1-19	An endorsement to an insurance policy without specific language is not a complete form and shall not be approved. The Insurance Commissioner may approve a blank endorsement if the insurer provides a detailed description of how the form will be used.	
Calculation of Unearned/Return Premium			
Notice of Cancellation			
Notice of Non-renewal			
Permissible Reasons for Cancellation			
Permissible Reasons for Non-renewal			
Witness Clause and Officer Signature			
CERTIFICATIONS			
Suspension			
CLAIMS MADE			
CANCELLATION & NON-RENEWAL	36 O.S. 6754 (I)	Service contracts shall state the terms, restrictions or conditions governing cancellation of the service contract.	
Suspension			
CONSUMER INFORMATION			
Privacy Notice			
Credit Scoring Notice			
VSI Warning			
Notification Form			
CONINSURANCE			
CONTENT OF POLICIES			
DECLARATIONS PAGE			
FICTITIOUS GROUPS	36 O.S. 6001 36 O.S. 6001.1 36 O.S. 6002 O.R. 365:15-1-7	No insurer, admitted or nonadmitted, shall make available through any rating plan or form, property, marine, vehicle, casualty or surety insurance to any firm, corporation, or association of individuals, any preferred rate or premium based upon any fictitious grouping of such firm, corporation or association of individuals.	
FORMS MISCELLANEOUS	36 O.S. 3610	Prior approval.	

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GROUP FILINGS	O.R. 365: 15-1-3(b)(13)	Filings that are made on behalf of more than one insurer, shall list the insurer or insurers by individual name and not by Company group.	
Extra-Territorial Approval Authority			
GUEST PASSENGER LIABILITY			
INSURER'S NAME AND ADRESSS REQUIRED	O.R. 365: 15-1-10(b)	Insurer's name and address required on policy.	
LIBERALIZATION CLAUSE			
LIMITS			
Action Against Company	36 O.S. 3617	No policy delivered or issued for delivery in Oklahoma and covering a subject of insurance resident, located, or to be performed in Oklahoma, shall contain any condition, stipulation or agreement (1) requiring such policy to be construed according to the laws of any other state or country, except as necessary to meet the requirements of the motor vehicle financial responsibility laws or compulsory disability benefit laws of such other state or country, or (2) preventing the bringing of an action against any such insurer for more than six (6) months after the cause of action accrues, or (3) limiting the time within which an action may be brought to a period of less than two (2) years from the time the cause of action accrues in connection with all insurances other than property and marine and transportation insurances; in property and marine and transportation policies such time shall not be limited to less than one (1) year from the date of occurrence of the event resulting in the loss. Any such condition, stipulation or agreement shall be void, but such voidance shall not affect the validity of the other provisions of the policy.	
Loss Valuation			
PRIOR APPROVAL	36 O.S. 3610	Every form that is made a part of the policy must be filed for approval.	
TIMELINESS			
OTHER			
Exclusionary Endorsement - EXCLUSIONS & LIMITATIONS	O.R. 365: 15-1-3(b)(20)	Endorsements that eliminate or restrict coverage issued during the policy term must be signed by the insured. This includes blank endorsements.	

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MINIMUM STANDARDS FOR CONTENT (POLICIES AND STANDARD FORMS)	36 O.S. 6754 (D)(E)(F)(G)(H)(J)(K)(L)	D. Service contracts shall state the name and address of the provider, and shall identify any administrator if different from the provider, the service contract seller, and the service contract holder to the extent that the name of the service contract holder has been furnished by the service contract holder. The identities of such parties are not required to be preprinted on the service contract and may be added to the service contract at the time of sale. E. Service contracts shall state the total purchase price and the terms under which service contract is sold. The purchase price is not required to be preprinted on the service contract and may be negotiated at the time of sale with the service contract holder. F. Service contracts shall state the existence of any trade service fee, if applicable. G. Service contracts shall specify the merchandise and services to be provided and any limitations, exceptions, or exclusions. H. Service contracts shall state any restrictions governing the transferability of the service contract, if applicable. J. Service contracts shall set forth all of the obligations and duties of the service contract holder, such as the duty to protect against any further damage and any requirement to follow the owner's manual. K. Service contracts shall state whether or not the service contract provides for or excludes consequential damages or preexisting conditions, if applicable. Service contracts may, but are not required to, cover damage resulting from rust, corrosion or damage caused by a noncovered part or system. L. If prior approval of repair work is required; a service contract shall state the procedure for obtaining prior approval and for making a claim, including a toll-free telephone number for claim service and a procedure for obtaining emergency repairs performed outside of normal business hours.	

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NOTICE REQUIREMENTS	36 O.S. 6754(B)(C)	B. Service contracts insured under an insurance policy pursuant to paragraph 3 of subsection C of Section 4 of this act shall contain a statement in substantially the following form: "Obligations of the provider under this service contract are insured under a service contract reimbursement insurance policy." The service contract shall also state the name and address of the insurer. C. Service contracts not insured under an insurance policy pursuant to paragraph 3 of subsection C of Section 4 of this act shall contain a statement in substantially the following form: "Obligations of the provider under this service contract are backed by the full faith and credit of the provider."	
MEDICAL PAYMENTS			
Suit	36 O.S. 3617	No policy delivered or issued for delivery in Oklahoma shall prevent the bringing of an action against any such insurer for more than six (6) months after the cause of action accrues, or (3) limiting the time within which an action may be brought to a period of less than two (2) years from the time the cause of action accrues in connection with all insurances other than property and marine and transportation insurances; in property and marine and transportation policies such time shall not be limited to less than one (1) year from the date of occurrence of the event resulting in the loss. Any such condition, stipulation or agreement shall be void, but such voidance shall not affect the validity of the other provisions of the policy.	
Filing Fees Fee Requirements	36 O.S. 348.1 O.R. 365:15-1-3(b)(2)	Form filings-$50.00 for each individual insurer.	
Withdrawal of Pending Filings	O.R. 365: 15-1-3(b)(10)	Pending filings may be withdrawn by the filing entity upon notice to the Insurance Department prior to the approval or disapproval thereof. The notice shall include reasons for the withdrawal.	

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Postage Requirements	O.R. 365:15-1-3 (b) (8)	No submissions shall be accepted which arrive at the offices with postage due. No submissions will be returned unless the necessary postage accompanies the same.	
Unfair Discrimination	O.R. 365: 15-1-9	Prohibits unfair discrimination.	
Forms Filed Separately	O.R. 365: 15-1-21	Policy forms, endorsements, and other forms used shall be filed in compliance with the applicable provisions of Article 36 of the Insurance Code. Said forms shall be filed separately from rates and manual rules.	
Withdrawal or Discontinue writing	O.R. 365: 15-1-18	Any insurer desiring to withdraw from the state or discontinue the writing of certain classes of insurance or programs in this state or transferring policyholders between admitted companies within the same insurance holding company system shall give ninety (90) days notice in writing to the Rate and Form Compliance Division of the Insurance Department and shall state in writing its reasons for such action. The ninety (90) days notice is inclusive of, and not in addition to, any other notice requirement per line of business. The insurer shall also provide the following information: (1) The number of policyholders affected; (2) The number of insurance agents affected; (3) The date the insurer will cease writing new business; (4) The date the insurer will start non-renewing insurance policies; (5) The date the insurer will transfer policyholders; (6) Whether the insurer has made arrangements with another insurer to pick up the renewals; if applicable; (7) The lines of insurance on which the insurer plans to concentrate; and (8) Whether the insurer anticipates re-entering the market.	
Re-submittal of Disapproved or Rejected Filings	O.R. 365: 15-1-3 (b)(17)	All resubmitted filings shall be presented to the Insurance Commissioner in the same manner required by this subchapter for an original filing. In addition the cover letter or filing memorandum addressed to the Insurance Commissioner shall state the full and complete history of the filing, the reason for disapproval, and the factors, that distinguish the resubmittal to warrant reconsideration.	

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Retroactive Filings			
Policy Fees	36 O.S. 3623.1	Nothing in this code shall be construed to prevent an insurer from charging and collecting separate initial membership fees and policy fees in addition to premiums for insurance, and such fees shall not be considered premium within the definition of this Code, but shall be subject to premium tax. Fees are defined as a flat amount added to the basic premium rate to reflect the cost of establishing the required records, sending premium notices and other related expenses and include, but are not limited to, the following: Installment fees, service charges, financing fees, membership fees, return check fees, policy fees, motor vehicle record fees, inspection fees, late fees, electronic transfer fees, credit score fees and expense load fees. The fee passed on to the consumer must be the actual expense incurred by the insurance company, insurance agency or insurance producer.	
Re-submittal of Disapproved or Rejected Filings	O.R. 365: 15-1-3 (b)(17)	All resubmitted filings shall be presented to the Insurance Commissioner in the same manner required by this subchapter for an original filing. In addition the cover letter or filing memorandum addressed to the Insurance Commissioner shall state the full and complete history of the filing, the reason for disapproval, and the factors, that distinguish the resubmittal to warrant reconsideration.	