



OKLAHOMA INSURANCE DEPARTMENT
STATE OF OKLAHOMA

MEMO

DATE: 9/10/2015
TO: ALL LICENSED SURPLUS LINES LICENSEES & BROKERS
FROM: OKLAHOMA INSURANCE DEPARTMENT
RE: BULLETIN

**NOTICE OF ADDITIONAL STATUTES ADDED TO THE UNAUTHORIZED
INSURERS AND SURPLUS LINES INSURANCE ACT**

Effective November 1, 2015 there will be several additional statutes added to the Unauthorized Insurers and Surplus Lines Insurance Act pertaining to flood insurance:

Pursuant to Title 36 O.S. §1106.2 *“A Surplus lines licensee or broker is not required to make a due diligence search to determine whether the full amount or type of insurance can be obtained from admitted insurers when the surplus lines licensee or broker is seeking to procure flood insurance with a nonadmitted insurer.*

Pursuant to Title 36 O.S. §1115 (J) *“Flood insurance policies where Oklahoma is the home state of the insured and the insurance covers properties, risks, or exposures located in Oklahoma shall be exempt from the surplus line premium tax”.*

To review the Unauthorized Insurers and Surplus Lines Insurance Act, Title 36 Sections 1100-1120 you can go to our website at www.ok.gov/oid. Under **Public Information, Legal, Statutes and Rules, Statutes-Insurance Code-Title 36**, Scroll down to **Unauthorized Insurers and Surplus Lines Insurance Act**, Sections 1100-1120.

If you have any questions you may contact Melanie Paxton at (405)521-6649 or by email at Melanie.Paxton@oid.ok.gov