

Vehicle Protection Product Warrantor Applications & Renewals are for review only. All VPP's have been mandated to submit all documentation and/or payments electronically through OPTins. The instructions are located on our website at:

https://www.ok.gov/oid/Regulated_Entities/Regulated_Industry_Services/index.html , select **Regulated Entities**, select **Regulated Industry Services**, select **Vehicle Protection Products**, select **Vehicle Protection Product Warrantor Instructions**

Effective on or before July 15, 2017, and all filings thereafter, the Oklahoma Insurance Department (OID) will require Vehicle Protection Product Warrantors to file all new and renewal license applications electronically per Title 36 O.S. Section 350, OAC 325:25-3-20 per Order No. 16-0609-PRJ.

OKLAHOMA INSURANCE DEPARTMENT

FIVE CORPORATE PLAZA
3625 NW 56TH, SUITE 100
OKLAHOMA CITY, OK 73112



REGULATED INDUSTRY SERVICES
PHONE: 405.521.2828 | OPT.7
WWW.OID.OK.GOV

GLEN MULREADY
INSURANCE COMMISSIONER

VEHICLE PROTECTION PRODUCT WARRANTOR RENEWAL APPLICATION CHECKLIST (2460130-200)

- _____ 1. Complete Renewal Application
- _____ 2. \$200.00 Renewal Fee
- _____ 3. Certified Copy of Articles of Incorporation (if change from previous filing)
- _____ 4. Copy of Warrantor's bylaws, certified by the CEO (if change from previous filing)
- _____ 5. How is the entity complying with §6654? Please select the appropriate choice below.

_____ a. WARRANTY REIMBURSEMENT POLICY

Please provide the following documents if using a Warranty Reimbursement Policy to comply with §6654:

_____ Copy of Warranty Reimbursement Policy by an insurer licensed to do business in this state. Policy must contain the provisions listed below. You will need to **highlight** each provision on the policy:

1. _____ Policy states the issuer of the policy shall reimburse or pay on behalf of the VPP 100% of all covered sums which the warrantor is legally obligated to pay or shall provide all service that the warrantor is legally obligated to perform according to the warrantor's contractual obligations under the provisions of the insured warranties issued by the warrantor.
2. _____ Policy stated in the event payment due under the terms of the warranty is not provided by the warrantor within 60 days after proof of loss has been filed according to the terms of the warranty by the warranty holder, the warranty holder may file directly with the warranty reimbursement insurance company for reimbursement.
3. _____ The policy provides that a warranty reimbursement insurance company that insures a warranty shall be deemed to have received payment of the premium if the warranty holder paid for the vehicle protection product and the insurer's liability under the policy shall not be reduced or relieved by a failure of the warrantor, for any reason, to report the issuance of a warranty to the insurer.
4. _____ Provisions regarding cancellation of the policy:
 - a. The issuer of a reimbursement policy shall not cancel such policy until a notice of cancellation in writing has been mailed or delivered to the Insurance Commissioner and each insured warrantor.
 - b. The cancellation of a reimbursement insurance policy shall not reduce the issuer's

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responsibility for vehicle protection products sold prior to the date of cancellation, and
c. In the event an insurer cancels a policy that a warrantor has filed with the Commissioner,
the warrantor shall do either of the following:

1. File a copy of the new policy with the Commissioner, before the termination of the prior policy, and
2. Discontinue offering warranties as of the termination date of the policy until a new policy becomes effective and is accepted by the Commissioner.

_____ Copy of Approval Letter from SERFF verifying the warranty reimbursement policy has been approved by our Rate & Form Division

OR

_____ **b. WARRANTOR HAS \$50 MILLION IN NET WORTH**

Please provide the following documents if using a Warranty Reimbursement Policy to comply with §6654:

_____ Financial Statement

and

_____ Form 10 K or Form 20-F (if the entity does not file with the Securities and Exchange Commission, a current audited financial statement is required)

OR

_____ **c. WARRANTOR IS USING PARENT COMPANY'S FINANCIAL STATEMENT TO GUARANTEE \$50 MILLION IN NET WORTH.**

Please provide the following documents if using a Warranty Reimbursement Policy to comply with §6654:

_____ Form 10-K or Form 20-F

or

_____ A current audited financial statement and a written guarantee if the entity does not file with the Securities and Exchange Commission.

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RENEWAL FOR LICENSE-VEHICLE PROTECTION PRODUCT ACT

TITLE 36 §§6650-6661

Additional sheets or copies using the same format may be attached if necessary.

Instructions: Each Vehicle Protection Product warrantor must complete this form for renewal unless the warrantor is exempt pursuant to Title 36 §§6652. Please complete the form in its entirety.

Section One:

1.1 Company Name: _____

1.2 FEIN #: _____

1.3 Mailing Address of Warrantor: _____

1.4 Physical Address of Warrantor, if different from mailing address: _____

1.5 Telephone Number: _____

1.6 Contact Person: _____

1.7 Contact Email: _____ Contact Phone Number: _____

Section Two:

2.1 Name of Service of Process Agent: _____

2.2 Mailing address of Service of Process Agent: _____

2.3 Telephone Number: _____

Section Three (If Applicable):

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3.1 Name of Administrator: _____

3.2 Mailing Address of Administrator: _____

3.3 Physical Address of Administrator if different from mailing address: _____

3.4 Telephone Number: _____

Section Four:

Name and Titles of warrantor's executive officer or officers directly responsible for the Warrantor's Vehicle Protection Product business:

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Section Five:

Verification to be signed by an authorized Officer and notarized

State of _____

County of _____

I, _____, being first duly sworn, state that I am _____

(position) of _____ (entity) and that I have read the foregoing application and the answers supplied by me are true and correct to the best of my knowledge and belief. Further, I will comply with the Insurance Laws of the State of Oklahoma and the Rules of the Oklahoma Insurance Department in all my conduct under this license as a Vehicle Protection Product Warrantor. I affirm that I understand any intentional misstatement of fact on this application constitutes a violation of the Insurance Code and shall be cause for denial of the license applied for.

Affiant

Title

Subscribed and sworn to before me this _____ day of _____, 20____.

My Commission expires: _____ (seal)

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My Commission Number: _____