

OKLAHOMA INSURANCE DEPARTMENT

FIVE CORPORATE PLAZA
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REGULATED INDUSTRY SERVICES
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GLEN MULREADY
INSURANCE COMMISSIONER

Motor Service Club

Licensing Requirements pursuant 36 O.S. §§3101-3112

To be licensed as a motor service club in the State of Oklahoma, Oklahoma Statutes require the submission of the following:

- 1) A deposit with the Commissioner for the sum of fifty thousand dollars (\$50,000) in cash or securities approved by the Commissioner, or as specified in 36 O.S. §3102, a corporate surety bond in the amount of one hundred thousand dollars (\$100,000) approved by the Commissioner (form attached).
- 2) Formal application on a form prescribed by the Commissioner (attached)
- 3) Certified copy of its charter or articles of incorporation and its bylaws
- 4) In the event that it is a domestic corporation, a certificate from the Oklahoma Secretary of State signifying that the company is in compliance with the corporation laws of the State of Oklahoma.
- 5) In the event that it is a foreign corporation, a certificate from its domiciliary state regulatory authority, to be executed not more than thirty (30) days before the filing of its application, signifying that it is duly authorized to do motor service club business in that state
- 6) Copy of its latest financial statements, or report of independent audit, or, in the event that neither is available, its most recent audited and certified operating statement and balance sheet any of which must be verified by the author or an executive officer of the applicant.
- 7) An explanation of its plan of doing business in the State of Oklahoma, including copies of:
 - a) Application for membership
 - b) Proposed membership certification or identification card and any proposed addendum thereto
 - c) Any individual insurance policy and any group master policy and individual certificates thereunder to be offered
 - d) Any service contract to be issued
 - e) Such other information as the Commissioner may find necessary in order to determine the applicant's qualifications

Once the above requirements have been satisfactorily met and your company has been approved for licensing, a Certificate of Authority will be issued after the following items have been received:

- 1) Payment of an initial filing fee of two hundred fifty dollars (\$250.00) made payable to the Insurance Commissioner of the State of Oklahoma
- 2) Payment of the annual license fee of one hundred dollars (\$100.00) made payable to the Insurance Commissioner of the State of Oklahoma
- 3) Approval of its name by the Commissioner under the provisions of 36 O.S. §§620 & 2104
- 4) Receipt of signed affidavits of its officers, directors, managers and individual owners of more than ten percent (10%) of the voting shares, on a form prescribed by the Commissioner, attesting that it is not disqualified under any provisions contained in this act or contained in the Insurance Code (attached)
- 5) Proof to the Commissioner's satisfaction that it is a separate legal entity capable of being examined by the Commissioner as provided in this act

Certificates of Authority issued as a result of compliance with this section shall expire annually on July 1, unless sooner revoked or suspended.