

## **SUBCHAPTER 5. BAIL BONDSMEN**

### **PART 7. SPECIFIC FINANCIAL CIRCUMSTANCES WARRANTING RELEASE OF PROFESSIONAL DEPOSIT**

#### **365:25-5-50. Authority and scope**

This regulation is promulgated by the Insurance Commissioner pursuant to Section 1306(A)(5) of Title 59 of the laws of this state to describe the nature and scope of the specific financial circumstances warranting a release of a bail bondsman's professional deposit.

[Source: Added at 27 Ok Reg 1551, eff 7-14-10]

#### **365:25-5-51. Specific financial circumstances enumerated**

(a) For purposes of Section 1306(A)(5) of Title 59 of the laws of this state, the specific financial circumstances warranting release of a professional deposit are:

- (1) Fire that damages or destroys either the office or residence of the bondsman;
- (2) Flood that damages or destroys either the office or residence of the bondsman;
- (3) Other natural disaster that damages or destroys either office or residence of the bondsman;
- (4) Medical problem or illness sustained by either the bondsman or a member of the immediate family of the bondsman.
- (5) The bondsman has unused bail writing capacity of at least forty percent (40%) of their liability limit, and has at least twelve (12) consecutive months of being at sixty percent (60%) or below this writing limit.

(b) The bondsman shall have the burden of showing the Commissioner by clear and convincing evidence the existence or occurrence of the circumstances, as well as providing to the Commissioner any necessary supporting documentation or other evidence the Commissioner requires.

[Source: Added at 27 Ok Reg 1551, eff 7-14-10]

#### **365:25-5-52. Time governing release of professional deposit**

The Commissioner shall release the professional deposit no earlier than ninety (90) days following the receipt of the request for release.

[Source: Added at 27 Ok Reg 1551, eff 7-14-10]

#### **365:25-5-53. Limitations upon release of professional deposit below applicable limits**

The Commissioner shall not release any portion of the professional bondsman deposit that results in the deposit dropping below the applicable limit set by Section 1306(A)(2) of Title 59 of the laws of this state.

[Source: Added at 27 Ok Reg 1551, eff 7-14-10]

**365:25-5-54. Review of bail bondsmen's administrative history before release of professional deposit**

The Commissioner shall review the bondsman's administrative history to determine if the bondsman owes any outstanding fines to the Commissioner or has any pending or concluded disciplinary action for unpaid bail bond forfeitures. The Commissioner shall not release the deposit if outstanding fines are owed or if forfeitures were unpaid in the time allowed by Section 1332 of Title 59 of the laws of this state. The Commissioner also shall not release the deposit if there are more than three (3) final Insurance Department administrative actions in the twelve (12) months preceding the release request.

[Source: Added at 27 Ok Reg 1551, eff 7-14-10]

**365:25-5-55. Denial of request if bail bondsman has prior forfeitures**

The Commissioner shall refuse the bondsman's deposit release request if the Commissioner was ever ordered by a Hearing Examiner to pay any forfeiture from the bondsman's professional deposit.

[Source: Added at 27 Ok Reg 1551, eff 7-14-10]

**365:25-5-56. Limits on outstanding liabilities**

The outstanding liabilities of the bondsman cannot exceed sixty percent (60%) of the professional deposit writing limit for at least one year prior to making application for partial release of deposit.

[Source: Added at 27 Ok Reg 1551, eff 7-14-10]

**365: 25-5-57. Commissioner discretion to release amount less than requested**

The Commissioner shall have the authority to release an amount less than requested by the professional bondsman, if the bondsman's requested amount will cause the remaining deposit to be insufficient to cover additional bail liabilities incurred by the bondsman.

[Source: Added at 27 Ok Reg 1551, eff 7-14-10]

**365:25-5-58. Approval of final order by Commissioner**

The final deposit release order shall be approved by the Commissioner or the Commissioner's designee, pursuant to Section 1306(A) (6) of Title 59 of the laws of this state.

[Source: Added at 27 Ok Reg 1551, eff 7-14-10]