

RULE IMPACT STATEMENT

1. RULE

Proposed PERMANENT rules:

Title 365.	Insurance Department
Chapter 1.	Administrative Operations
Subchapter 1.	General Provisions
365:1-1-4.1	Fees [AMENDED]
Subchapter 7.	Hearings
365:1-7-9	Hearing Procedure – Emergency Actions [AMENDED]
Subchapter 9.	Description of Forms and Instructions
365:1-9-5	Surplus Lines Forms [AMENDED]

2. PURPOSE

The amendment to Section 365:1-1-4.1 changes the authority for the Insurance Commissioner to collect fees and licenses from the State Board of Property and Casualty Rates to the Rate and Form Compliance Division of the Insurance Department.

The amendment to Section 365:1-7-9 clarifies the number of days for requesting a hearing in emergency actions. The amendment specifies that within ten business days, the Insurance Department must conduct a hearing in emergency actions if the affected individual requests such a hearing.

The amendment to Section 365:1-9-5 removes the requirement that surplus lines brokers file affidavits in duplicate and requires surplus lines to file an affidavit in one-part instead.

3. CLASSES AFFECTED:

- A. Insurers filing rates and forms
- B. Continuing education providers
- C. Insurance producers

4. COST IMPACTS ON PRIVATE OR PUBLIC ENTITIES:

No information

5. CLASSES BENEFITTED:

- A. Insurers filing rates and forms
- B. Insurance producers
- C. Surplus lines brokers

6. ECONOMIC IMPACT:

Unknown

7. PROBABLE COST TO AGENCY AND EFFECT ON STATE REVENUES:

None Anticipated

8. SOURCE OF REVENUE:

Normal yearly budgeted funds

9. MEASURES TAKEN TO MINIMIZE COMPLIANCE COSTS:

None

10. EFFECT ON THE PUBLIC HEALTH, SAFETY AND ENVIRONMENT:

Unknown

11. LESS COSTLY/LESS INTRUSIVE METHODS:

Unknown

12. EFFECT ON PUBLIC HEALTH, SAFETY AND ENVIRONMENT IF RULE NOT IMPLEMENTED:

Unknown

13. EFFECT ON SMALL BUSINESS

Implementation of the proposed rule will not have an adverse effect on small business as provided by the Oklahoma Small Business Regulatory Flexibility Act.

14. DATE PREPARED:

January 15, 2010