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Special Notice June 2008

Attention all Producers and Adjusters:

The Oklahoma Insurance Department is pleased to inform you of the following statutory and administrative code changes:

Provisional License Fee Decreased.

Effective July 1, 2008 **36 O.S. §1435.23(4)(j)** Reduces the provisional license fee from \$40.00 to \$20.00

Oklahoma Producers will now have the ability to carry over 6 hours of CE credit into their next renewal period.

Effective July 14, 2008 **OAC 365:25-3-1(d)(3)** *Six credit hours in excess of the minimum twenty-four month period requirement shall carry forward to the next twenty-four month period. Excess hours may be applied to bring a lapsed license into compliance.*

Oklahoma Producers will have the opportunity to take state and federal legislative updates for their elective credits.

Effective July 14, 2008 **OAC 365:25-3-1(d)(4)(A)** *At least two (2) of the continuing education credit hours of instruction completed by licensees each twenty-four month period shall be taken in the following topics:*

- *state legislative updates*
- *federal legislative updates*
- *health coverage*
- *welfare coverage*

PLEASE NOTE: OAC 365:25-3- (d)(4)(B) *Electives in health and welfare coverage shall not apply to property and casualty and title producers.*

Plastic ID card for some license types eliminated.

Effective May 12, 2008 Non-resident Producers, Non-Resident Adjusters, Catastrophe (Emergency) adjuster license, and Provisional license types will no longer receive plastic ID cards with their license.

Oklahoma Insurance Department will no longer issue a manual Letter of Certification.

The Oklahoma Insurance Department updates the Producer Database (PDB) on a daily basis allowing industry and other state regulators to view up to date information requiring individual licenses' status at the time. Therefore, effective June 1, 2008, the Oklahoma Insurance Department will be making the following change: requests for Letters of Certification are only available via our online licensing provider, Sircon. Please visit the following website to obtain your Letter of Certification:
www.sircon.com/oklahoma.

Clearance letters will no longer be issued.

Effective June 1, 2008 the Oklahoma Insurance Department will no longer issue Clearance letters. The Oklahoma Insurance Department updates the Producers Database (PDB) on a daily basis allowing industry and other state regulators to view up to date information regarding individual licenses' status at any time.

In an attempt to achieve uniformity OID will consolidate the Limited Lines licenses into five (5) core Limited Lines.

Effective July 1, 2008 **36 O.S. §1435.20** will define the five (5) core Limited Lines as Credit, Car Rental, Crop, Travel, Surety. Prepaid Legal will remain as a separate Limited Line.

Please note: The Prepaid Dental Limited Line of authority will be eliminated.

Surplus lines brokers will be exempt from penalty of writing business without a license if they submit an application within 30 days.

Effective July 1, 2008 **36 O.S. §1435.4 (B)** states *a penalty for selling, soliciting, negotiating, or procuring surplus lines insurance in this state without a surplus lines broker license shall be waived if the Insurance Commissioner receives an application for licensure as a surplus lines broker within thirty (30) days from the effective date of the policy at issue.*

Adjusters will now have 180 after approval of their application in which to successfully pass an examination for licensure.

Effective July 1, 2008 **36 O.S. §6210 (C)** states *an applicant shall take and pass the examination within one hundred eighty (180) days of the date of the initial application. If the applicant fails to pass an examination within the specified time period, the applicant shall submit a new application accompanied by any applicable fees. Examination fees for subsequent examinations shall not be waived.*

New amendment allows non-resident adjusters to satisfy Oklahoma’s continuing education requirements by being licensed in a state that has a continuing education requirement.

OAC 365:25-3-14 (c) discusses Exemptions from Adjuster continuing education requirements. The rule states *Continuing Education requirements shall not apply to non-resident adjusters licensed in a state that has a continuing education requirement for adjusters.* Non-Resident Adjusters licensed in Oklahoma may satisfy this state’s continuing education requirements in the following manners:

Being licensed and in good standing as a resident adjuster in a state that has a continuing education requirement for its resident adjusters.

Being licensed and in good standing as a non-resident adjuster in a state or designated “Home State” that has a continuing education requirement for its non-resident adjusters.

Being licensed and in good standing as a non-resident adjuster in Oklahoma and completing this state’s continuing education requirement by an approved provider.

PLEASE NOTE: simply being licensed and in good standing in another state does not exempt a non resident adjuster licensed in Oklahoma from this state’s continuing education requirement if that state does not officially require continuing education course completion.

Proof of continuing education completion may be required for any non-resident adjuster.

Long Term Care Insurance Information:

Oklahoma has adopted the National Association of Insurance Commissioners’ Guidelines for Long Term Care Training. Oklahoma Administrative Code [365:25-3-1.4\(a\)](#) requires both resident and non-resident accident/health insurance agents selling, soliciting or negotiating Long Term Care (LTC) insurance policies in Oklahoma to complete a one-time, eight-hour Long Term Care course. Producers that are currently selling, soliciting or negotiating LTC insurance **must** complete the one-time training course within one year from July 14, 2008. Producers not currently selling, soliciting or negotiating LTC insurance by July 14, 2008, but are intending to sell LTC insurance policies must complete the 8 hour training requirement prior to doing so.

Producers selling, soliciting or negotiating Long Term Care insurance policies must also complete four hours of LTC continuing education during each biennial renewal period. The eight (8) and four (4) hour courses will apply towards the producer’s biennial continuing education requirement.

Approved courses may be offered via classroom or interactive distance learning. The training shall include topics related to long term care, including state long term care insurance partnership programs such as Oklahoma Long Term Care Partnership.

Oklahoma Administrative Code [365:25-3-1.4\(c\)](#) requires insurers to obtain verification of producer training before the producer is permitted to sell, solicit or negotiate the insurer’s

long-term care insurance products. They must also maintain records with respect to training which are subject to the state's record retention requirements and make verification available to the Commissioner upon request.

Please [Click Here](#) for a list of training providers and courses or visit www.oid.ok.gov