



KIM HOLLAND

OKLAHOMA INSURANCE COMMISSIONER
P.O. BOX 53408, OKLAHOMA CITY, OK 73152
(405) 521-2828 www.oid.ok.gov

Special Notice Oklahoma Statute Changes Effective November 2009

Attention all Producers and Adjusters:

Changes for Business Entities

Business entities acting as insurance producers are no longer required to notify the Commissioner within fifteen (15) days of changes among its members, directors and officers.

Revoked Law - 36 O.S. § 1435.7 (C) A business entity acting as an insurance producer shall notify the Commissioner of all changes among its members, directors and officers and all other individuals designated in the license within fifteen (15) days after the change.

Changes to Producer Licensing

Producer (Agent) Licensees shall inform the Insurance Commissioner of a legal name or address change within thirty (30) days of the change.

New Law - 36 O.S. § 1435.8 (F) Licensees shall inform the Insurance Commissioner by any means acceptable to the Insurance Commissioner of a change of legal name or address within thirty (30) days of the change. Failure to inform the Insurance Commissioner of a change in legal name or address within thirty (30) days of the change shall result in an administrative fee of Fifty Dollars (\$50.00). Failure to pay the fee and provide acceptable notification of a change of address to the Insurance Commissioner within forty-five (45) days of the issuance date of the administrative fee will result in additional penalties pursuant to Section 1435.13.

PLEASE NOTE: Acceptable legal name change documentation includes: Marriage Certificate, Divorce Decree and/or Court Issued Legal Name Change Document.

Administrative fee for failing to change address or name within thirty (30) days of the change

New Law - 36 O.S. § 1435.23 (9) The administrative fee for submission of a change of address or name more than thirty (30) days after the change occurred shall be Fifty Dollars (\$50.00).

Changes to Producer CE Requirements

Elimination of a Continuing Education exemption for producers (agents) sixty-five (65) years and older who have at least thirty (30) years of experience

Revoked Law - 36 O.S. § 1435.29 (F) Insurance producers and limited lines producers who are sixty-five (65) years of age or older and who have at least thirty (30) years of experience as insurance

producers or limited lines producers, and who do not write new business, shall be exempt from the provisions of the continuing education section.

Increase in the required hours of course curriculum for approved professional designation courses

New Law - 36 O.S. § 1435.29 (B) (3) Each course in the curriculum for the program shall total a minimum of twenty-four (24) hours.

Increase of Continuing Education Requirements to 24 Hours

New Law - 36 O.S. § 1435.29 (A) (1) Each insurance producer, with the exception of title producers and aircraft title producers or any other producer exempt by rule, shall, biennially complete not less than twenty-one (21) clock hours of continuing insurance education which shall cover subjects in the lines for which the insurance producer is licensed. **(2)** Licensees, with the exception of title producers and aircraft title producers or any other producer exempt by rule, shall complete, in addition to the foregoing, three (3) clock hours of ethics course work in this same period. **(3)** Each title producer and aircraft title producer shall, biennially, complete not less than sixteen (16) clock hours of continuing insurance education, two (2) hours of which shall be ethics course work, which shall cover the line for which the producer is licensed. Such education may include a written or oral examination.

Customer Service Representatives are now required to complete thirteen hours of Continuing Education including three (3) hours of ethics course work

36 O.S. § 1435.29 (3) Licensees, with the exception of title producers and aircraft title producers or any other producer exempt by rule, shall complete, in addition to the foregoing, three (3) clock hours of ethics course work in this same period.

Changes to Adjuster Licensing

Adjuster License Period

New Law - 36 O.S. § 6217 (A) All licenses issued pursuant to the provisions of the Insurance Adjusters Licensing Act shall continue in force not longer than twenty-four (24) months. The renewal dates for the licenses may be staggered throughout the year by notifying licenses in writing of the expiration and renewal date being assigned to the licenses by the Insurance Commissioner and by making appropriate adjustments in the biennial licensing fee.

Adjuster License Period Continuing Education Requirements

New Law - 36 O.S. § 6217 (B) Any licensee applying for renewal of a license as an adjuster shall have completed not less than twenty-four (24) clock hours of continuing insurance education, of which three (3) hours must be in ethics, within the previous twenty-four (24) months prior to renewal of the license.

Ability for a nonresident insurance adjuster to work in the state of Oklahoma without getting an Oklahoma Adjuster License

New Law - 36 O.S. § 6203 (8) a nonresident insurance adjuster who is actively licensed in another state and who is in this state no more than once a year for the purpose of adjusting a single loss or losses arising out of an occurrence common to all such losses, or who is acting as a temporary substitute for a licensed adjuster.

Clarification of “home state” for Non-Resident Adjusters

New Law - 36 O.S. § 6205 (C) If a nonresident applicant’s home state does not license or require an examination for an adjuster license, the adjuster may declare another state which has an examination requirement and in which the adjuster is licensed to be the home state. Should the applicant not hold an active adjuster license in their home state or declared home state, the applicant shall pass the adjuster examination of this state prior to receiving a nonresident adjuster license.

Adjuster licensees shall inform the Insurance Commissioner of a legal name or address change within thirty (30) days of the change.

New Law- 36 O.S. § 6206 (C) Licensees shall inform the Insurance Commissioner by any means acceptable to the Insurance Commissioner of a change of legal name or address within thirty (30) days of the

change. Failure to inform the Insurance Commissioner of a change in legal name or address within thirty (30) days of the change shall result in an administrative fee of Fifty Dollars (\$50.00). Failure to pay the fee and provide acceptable notification of a change of legal name or address to the Insurance Commissioner within forty-five (45) days of the issuance date the administrative fee is assessed will result in penalties pursuant to Section 6220.

PLEASE NOTE: Acceptable legal name change documentation includes: Marriage Certificate, Divorce Decree and/or Court Issued Legal Name Change Document.

Adjuster Licensees shall inform the Insurance Commissioner of a legal name or address change within thirty (30) days of the change.

New Law - 36 O.S. § 6212 (F) The administrative fee for failing to notify the Insurance Commissioner of a change of address within thirty (30) days of the change shall be Fifty Dollars (\$50.00).

Adjuster study manual charge is now forty dollars (\$40.00).

New Law - 36 O.S. § 6209 (C) The Commissioner may charge a reasonable amount not to exceed Forty Dollars (\$40.00) for the study manual.

New fee amount for a duplicate adjuster license

New Law - 36 O.S. § 6212 (E) The fee for a duplicate license shall be one-half (1/2) the fee of the license.

Adjuster Trainee License has been replaced by Apprentice Trainee License.

New Law – 36 O.S. § 6204.1 The apprentice adjuster license is an optional license to facilitate the experience, education and/or training necessary to ensure reasonable competency of the responsibilities and duties of an adjuster.

Apprentice Adjuster license fee

New Law - 36 O.S. § 6212 (B) The Commissioner shall collect the following fee for an adjuster's license: **(5)** Apprentice adjuster, as provided for in Section 6204.1 of the Oklahoma Statutes, Twenty Dollars (\$20.00)