
Addendum: for use with Oklahoma Life & Health, Property & Casualty, and Personal Lines online ExamFX courses and study guides per exam content outline updates effective 07/01/2019.

Please note that the new exams will be administered as one-part/one-score exams, with new time limits: 2 hours for single lines, and 2.5 hours for combo exams. Please refer to the Introduction chapter in your online course for updated Exam Breakdowns.

*The following are **content additions** to supplement your existing text:*

Oklahoma Statutes, Rules and Regulations Common to All Lines

A. Licensing

1. Purpose and Process

Qualifications

Individuals who have been convicted of a felony resulting from **dishonesty** or **breach of trust** are prohibited from engaging or participating in the business of insurance, unless provided written consent by the Commissioner.

Anyone who violates this requirement is subject to a penalty of no more than **\$10,000** for each violation and for each day of violation.

Doing the Business of Insurance in This State

Any of the following acts would constitute "**doing the business of insurance in this state**":

- Making or proposing to make insurance contracts;
- Taking or receiving insurance contracts;
- Maintaining a business or organization that:
 - Handles and issues insurance contracts with citizens of this or any other state;
 - Manages files or records of insurance contracts;
 - Processes insurance claims; or
 - Receives premiums or other considerations for insurance;
- Acting as an insurance agent or acting under an insurance agent who:
 - Solicits, negotiates, or procures insurance renewals;
 - Disseminates insurance rates;
 - Delivers insurance policies;
 - Forwards applications;
 - Inspects risks;
 - Fixes rates;
 - Investigates or adjusts claims or losses;

- Transacts matters after insurance is in effect; or
- Performs any other action related to the transaction of insurance.
- Providing indemnification or expense reimbursements;
- Owning, acquiring, or assisting any entity involved in the business of insurance; and/or
- Possessing a license, registration or permit issued by the Commissioner.

5. Disciplinary Actions

If the Insurance Commissioner determines that a producer or anyone in the business of insurance has violated state insurance regulations, the Commissioner may respond with the following:

- A revocation of the guilty party's license or registrations;
- Issuance of a cease and desist order;
- A civil suit against the guilty party, ordering the party to cease further violations (issued without bond); and/or
- A civil suit against the guilty party for the recovery of civil penalties.

B. State Insurance Statutes and Rules

2. Insurance Company Regulation

Policy Document Electronic Delivery

Electronic delivery refers to notices or documents sent to an email address with the consent of two or more parties. Delivery also refers to the posting of that information onto an electronic network or internet site.

Notices and documents may be sent electronically, as long as the following requirements are met:

- The party has consented to the delivery method;
- Prior to delivery, the party is provided a clear statement stating that they choose to elect paper notices and documents, all or particular transactions, notices of nonrenewal, cancellation or termination, and any other documents relevant to the policy;
- The party is made aware of any hardware or software required to access electronic deliveries;
- The party is alerted of any change in hardware or software requirements;
- The policy does not allow for denial based on failure to obtain electronic consent; and
- Withdrawal from electronic consent does not affect the effectiveness, validity, or enforceability of a notice or document.