



BULLETIN NO. 7-2023

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BULLETIN NO. 7-2023

To: Oklahoma Third-Party Administrators (TPAs)
Re: 2023 TPA Legislative Changes
From: Glen Mulready, Insurance Commissioner
Date: August 15, 2023

The Regulated Industry Services (RIS) Division of the Oklahoma Insurance Department (OID) oversees the registration and regulation of Third-Party Administrators (TPAs). We will begin sending out informational emails to the industry to increase awareness and encourage open dialogue so you can remain compliant.

Legislative Changes (SB 553) effective November 1, 2023

Disclaimer: *The following is an overview of the law changes pertaining to TPA registrations. Refer to the Oklahoma Supreme Court Network (OSCN) webpage to research all the statutes pertaining to the Third-Party Administrator Act, 36 O.S. § 1441 – 1452 (the new statute version is posted on the OSCN webpage).*

36 O.S. § 1450(C) and (F)(3).

Third Party Background Check – language requiring an independent third-party background check was removed. The National Association of Insurance Commissioners (NAIC) Biographical Affidavit will continue to be required.

36 O.S. § 1450(E).

Expired License – The renewal application and fees shall be filed and paid electronically in a form and manner prescribed by the Commissioner. A license that expires for failure to submit a renewal application may be reinstated within ninety (90) days after the expiration date by electronically submitting a fee in an amount of Two Hundred Dollars (\$200.00) in a form and manner prescribed by the Commissioner and any other transaction or other fee deemed necessary by the Commissioner. All applications received after the license has expired for more than ninety (90) days shall include a detailed report of administrator services provided in this state during the period of expired licensure.

36 O.S. § 1450(J).

Name or Contact Change Information – Each administrator shall electronically submit, in a form and manner prescribed by the Commissioner, any change of legal business name, “doing business as” or assumed name, address, service agent contacts information, or contact email address, and any necessary fees within thirty (30) days after the change occurred. Any submission of a change under this subsection that is received more than thirty (30) days after the change occurred shall be accompanied by a fee of Fifty Dollars (\$50.00).

36 O.S. § 1450(K).

Days to respond – Upon receipt of any inquiry from the Insurance Commissioner, a licensed administrator shall furnish the Commissioner with an adequate response to the inquiry within twenty (20) days from receipt of the inquiry.

Questions concerning this bulletin should be directed to the Oklahoma Insurance Department’s Regulated Industry Services Division at 405-521-6651 or by email to ris@oid.ok.gov.

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