

1 ENGROSSED HOUSE
2 BILL NO. 1516

3 By: Banning of the House

4 and

5 Guthrie of the Senate

6 An Act relating to insurance; amending 36 O.S. 2021,
7 Section 3606, which relates to the capacity of minors
8 to contract for insurance; requiring parental or
guardian consent; providing immunity from certain
liability; and providing an effective date.

9

10 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

11 SECTION 1. AMENDATORY 36 O.S. 2021, Section 3606, is
12 amended to read as follows:

13 Section 3606. A. Any person of competent legal capacity may
14 contract for insurance.

15 B. A minor not less than ~~fifteen (15)~~ sixteen (16) years of age
16 as at nearest birthday may, notwithstanding such minority and with
17 signed parental or guardian consent, contract for life or accident
18 and health insurance on his or her own life or body or the life or
19 body of any person in whom he or she has an insurable interest, for
20 his or her own benefit or for the benefit of his or her father or
21 mother, spouse, child, brother, sister or grandparents. Such a
22 minor shall, notwithstanding such minority, be deemed competent to
23 exercise all rights and powers with respect to or under any contract

1 of life or accident and health insurance on his or her own life or
2 body or with respect to or under any contract such minor effected on
3 the life or body of any person in whom he or she has an insurable
4 interest, as though of full legal age, and may surrender his or her
5 interest therein and give a valid discharge for any benefit accruing
6 or money payable thereunder. The minor shall not, by reason of his
7 or her minority, be entitled to rescind, avoid or repudiate the
8 contract, nor to rescind, avoid or repudiate any exercise of a right
9 or privilege thereunder, except that such minor, not otherwise
10 emancipated, shall not be bound by any unperformed agreement to pay,
11 by promissory note or otherwise, any premium on any such insurance
12 contract.

13 C. A minor not less than sixteen (16) years of age may,
14 notwithstanding such minority and with signed parental or guardian
15 consent, contract for insurance on other subjects of insurance in
16 which he or she has an insurable interest. A minor shall be bound
17 by any settlement made in connection with any insurance contract so
18 issued. The minor shall not, by reason of his or her minority, be
19 entitled to rescind, avoid or repudiate the contract, nor to
20 rescind, avoid or repudiate any exercise of a right or privilege
21 thereunder, except that such minor, not otherwise emancipated, shall
22 not be bound by any unperformed agreement to pay, by promissory note
23 or otherwise, any premium on any such insurance contract.

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1 D. Liability for failure to obtain signed parental or guardian
2 consent under subsections B and C of this section shall not rest
3 upon the insurance agent from whom the insurance policy was
4 purchased.

SECTION 2. This act shall become effective November 1, 2025.

Passed the House of Representatives the 17th day of March, 2025.

Presiding Officer of the House
of Representatives

Passed the Senate the _____ day of _____, 2025.

Presiding Officer of the Senate