

1                   **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2                   STATE OF OKLAHOMA

3                   1st Session of the 60th Legislature (2025)

4                   HOUSE BILL 1516

By: Banning of the House

5                   and

6                   **Guthrie** of the Senate

9                   AS INTRODUCED

10                  An Act relating to insurance; amending 36 O.S. 2021,  
11                  Section 3606, which relates to the capacity of minors  
12                  to contract for insurance; requiring parental or  
13                  guardian consent; and providing an effective date.

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

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

18                  Section 3606. A. Any person of competent legal capacity may  
19                  contract for insurance.

20                  B. A minor not less than ~~fifteen~~ sixteen (16) years of age  
21                  as at nearest birthday may, notwithstanding such minority and with  
22                  signed parental or guardian consent, contract for life or accident  
23                  and health insurance on his or her own life or body or the life or  
24                  body of any person in whom he or she has an insurable interest, for

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

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

1 | thereunder, except that such minor, not otherwise emancipated, shall  
2 | not be bound by any unperformed agreement to pay, by promissory note  
3 | or otherwise, any premium on any such insurance contract.

4 | SECTION 2. This act shall become effective November 1, 2025.  
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6 | COMMITTEE REPORT BY: COMMITTEE ON COMMERCE AND ECONOMIC DEVELOPMENT  
OVERSIGHT, dated 02/25/2025 - DO PASS, As Coauthored.  
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