

1 STATE OF OKLAHOMA

2 1st Session of the 60th Legislature (2025)

3 HOUSE BILL 1516

By: Banning

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6 AS INTRODUCED

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

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

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

16 Section 3606. A. Any person of competent legal capacity may  
17 contract for insurance.

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

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

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

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