

**BILL SUMMARY**  
1<sup>st</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 2190</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>7615</b>
<b>Author:</b>	<b>Rep. Sims</b>
<b>Date:</b>	<b>3/5/2019</b>
<b>Impact:</b>	<b>OID: \$0 anticipated</b>

**Research Analysis**

HB2190, as introduced, relates to the audits of insurers. The measure states that audit committees must conduct both an internal and external audit function, and defines internal audit function. An internal audit function must assess an insurer's governance, risk management, and internal controls, remain organizationally independent, and follow reporting requirements. The measure exempts certain insurers from the internal audit function requirement, including insurers with a gross annual premium less than \$500 million and groups of insurers with a gross annual premium less than \$1 billion. If an insurer or group of insurers is no longer eligible for the exemption, they will have one year to comply with the requirements of the internal audit function.

Prepared By: Anna Rouw

**Fiscal Analysis**

The measure is a request bill from the Oklahoma Insurance Department and as written, has no anticipated fiscal impact to the agency.

Prepared By: Jenny Mobley

**Other Considerations**

None.