

STATE OF NEW YORK

4330

2021-2022 Regular Sessions

IN SENATE

February 3, 2021

Introduced by Sen. BRESLIN -- read twice and ordered printed, and when printed to be committed to the Committee on Insurance

AN ACT to amend the insurance law, in relation to allowing domestic insurers to make certain records available by electronic means

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Subsection (a) of section 325 of the insurance law, as
2 amended by chapter 196 of the laws of 1987, is amended to read as
3 follows:

4 (a) Every domestic insurer and every licensed United States branch of
5 an alien insurer entered through this state shall, except as hereinafter
6 provided, make available by electronic means or keep and maintain at
7 ~~[its principal]~~ an office in this state its charter and by-laws (in the
8 case of a United States branch a copy thereof) and its books of account,
9 and if a domestic stock corporation a record containing the names and
10 addresses of its shareholders, the number and class of shares held by
11 each and the dates when they respectively became the owners of record
12 thereof, and if a domestic corporation the minutes of any meetings of
13 its shareholders, policyholders, board of directors and committees thereof. If any such records are kept in a language other than English, they
14 shall be accompanied by accurate translations thereof.

15 § 2. This act shall take effect immediately.
16

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

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