STATE OF NEW YORK

1239

2025-2026 Regular Sessions

IN ASSEMBLY

January 9, 2025

Introduced by M. of A. BORES -- read once and referred to the Committee on Insurance

AN ACT to amend the insurance law, in relation to requiring policies covering losses or damages from cyberattacks to include a requirement that the insured notify a law enforcement agency within seventy-two hours of discovery of the cyberattack

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

Section 1. Short title. This act shall be known and may be cited as the "cyber ransom prevention act".

§ 2. The insurance law is amended by adding a new section 3114 to read as follows:

§ 3114. Policies covering cyberattacks. Any insurance policy which provides coverage for losses or damages suffered by a corporation or business entity following a cyberattack shall require that the corporation or business entity shall notify a law enforcement agency of the cyberattack before receiving payment for losses or damages suffered as a result of such cyberattack.

§ 3. This act shall take effect on the one hundred eightieth day after it shall have become a law.

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

LBD02281-01-5