

STATE OF NEW YORK

9403

IN SENATE

March 10, 2026

Introduced by Sen. BAILEY -- 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 removing the requirement for advertisements referring to an insurer to include the insurer's full name and principal office and making technical corrections related thereto

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

1 Section 1. Section 2122 of the insurance law, the section heading and
2 subsection (a) as amended by section 11 of part V of chapter 57 of the
3 laws of 2014, is amended to read as follows:

4 § 2122. Advertising by insurance producers. (a) [~~1~~] No insurance
5 producer shall make or issue in this state any advertisement, sign,
6 pamphlet, circular, card or other public announcement purporting to make
7 known the financial condition of any insurer, unless the same shall
8 conform to the requirements of section one thousand three hundred thir-
9 teen of this chapter.

10 [~~2~~] (b) No insurance producer or other person, shall, by any adver-
11 tisement or public announcement in this state, call attention to any
12 unauthorized insurer or insurers.

13 [~~(b) Every agent of any insurer and every insurance broker shall, in
14 all advertisements, public announcements, signs, pamphlets, circulars
15 and cards, which refer to an insurer, set forth therein the name in full
16 of the insurer referred to and the name of the city, town or village in
17 which it has its principal office in the United States.~~]

18 § 2. Paragraph 5 of subsection (b) of section 1101 of the insurance
19 law, as added by chapter 597 of the laws of 1999, is amended to read as
20 follows:

21 (5) Notwithstanding the foregoing, an unauthorized insurer, which (A)
22 is affiliated with an insurer licensed in this state, and (B) has satis-
23 fied all applicable requirements for placements by excess line brokers
24 as set forth in section two thousand one hundred eighteen of this chap-
25 ter, may provide from an office within the state, services to support
26 its insurance business. Such services shall not be deemed under this

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

LBD15147-01-6

1 chapter as doing an insurance business in this state. For the purposes
2 of this section these services include, but are not limited to, computer
3 operations, clerical and staffing support, underwriting, negotiating
4 contract terms, quoting premiums, binding coverage, drafting and issuing
5 policies and claims handling, investigation and payment, among other
6 incidental services. Such services shall not include the marketing,
7 soliciting or advertising by the unauthorized insurer directly to poli-
8 cyholders. Notwithstanding [~~paragraph two of~~] subsection [~~(a)~~] (b) of
9 section two thousand one hundred twenty-two of this chapter, such unau-
10 thorized insurers shall be permitted to advertise to, and market and
11 solicit through, excess line brokers licensed pursuant to section two
12 thousand one hundred five of this chapter. All obligations of such a
13 licensee under article twenty-one of this chapter shall remain in full
14 force and effect. Any document issued by the unauthorized insurer that
15 indicates any location within this state in which it conducts its oper-
16 ations shall include a prominent notice that the insurer is not licensed
17 by the state of New York, in no smaller than 10 point type, in accord-
18 ance with regulations as may be promulgated by the superintendent.

19 § 3. Subsection (i) of section 2117 of the insurance law, as added by
20 chapter 597 of the laws of 1999, is amended to read as follows:

21 (i) Notwithstanding subsection (a) of this section, a licensed insurer
22 may provide, from its office in the state, services to support the
23 insurance business of an unauthorized insurer with which it is affil-
24 iated, provided that the unauthorized insurer has satisfied all applica-
25 ble requirements for placements by excess line brokers as set forth in
26 section two thousand one hundred eighteen of this article. Such services
27 may include, but shall not be limited to, computer operations, clerical
28 and staffing support, underwriting, negotiating contract terms, quoting
29 premiums, binding coverage, drafting and issuing policies and claims
30 handling, investigation and payment, among other incidental services.
31 Services expressly prohibited under this section include the marketing,
32 soliciting or advertising by the unauthorized insurer directly to poli-
33 cyholders. Notwithstanding [~~paragraph two of~~] subsection [~~(a)~~] (b) of
34 section two thousand one hundred twenty-two of this article, such unau-
35 thorized insurers shall be permitted to advertise to, and market and
36 solicit through, excess line brokers licensed pursuant to section two
37 thousand one hundred five of this article, from an office within the
38 state. All obligations of such licensee under this article shall remain
39 in full force and effect. Any document issued by an unauthorized insurer
40 that indicates any location within this state in which it conducts its
41 operations shall include a prominent notice that the insurer is not
42 licensed by the state of New York, in no smaller than 10 point type, in
43 accordance with regulations as may be promulgated by the superintendent.

44 § 4. This act shall take effect immediately.