S T A T E O F N E W Y O R K

4821

2009-2010 Regular Sessions

I N A S S E M B L Y

February 6, 2009

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

AN ACT to amend the insurance law, in relation to disclosure of correspondence, memoranda and other documents arising out of an examination, investigation or inquiry

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. The insurance law is amended by adding a new section 311-a to read as follows:

S 311-A. DISCLOSURE OF EXAMINATION DOCUMENTS. ALL CORRESPONDENCE, MEMORANDA AND OTHER DOCUMENTS CONCERNING OR ARISING OUT OF AN EXAMINATION, INVESTIGATION OR INQUIRY, INCLUDING ANY DULY AUTHENTICATED COPY OR COPIES THEREOF IN THE POSSESSION OF ANY INSURER SUBJECT TO THE PROVISIONS OF THIS CHAPTER OR ANY SUBSIDIARY, PARENT OR AFFILIATE THEREOF, SHALL BE CONFIDENTIAL; SHALL NOT BE SUBJECT TO DISCLOSURE UNDER ARTICLE SIX OF THE PUBLIC OFFICERS LAW; SHALL NOT BE SUBJECT TO SUBPOENA, EXCEPT AS SET FORTH IN SUBSECTION (D) OF SECTION THREE HUNDRED ELEVEN OF THIS ARTICLE; AND SHALL NOT BE MADE PUBLIC UNLESS THE SUPERINTENDENT DEEMS PUBLICATION TO BE IN THE INTEREST OF THE POLICYHOLDERS, SHAREHOLDERS FOR THE PUBLIC, IN WHICH EVENT THE SUPERINTENDENT MAY PUBLISH ANY SUCH CORRESPONDENCE, MEMORANDA OR OTHER DOCUMENTS, ANY EXCERPT THEREFROM, OR A SUMMARY THEREOF, IN A MANNER THAT THE SUPERINTENDENT DEEMS PROPER, OR AS OTHERWISE PROVIDED IN THIS CHAPTER.

S 2. This act shall take effect immediately.

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

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