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

5085

2009-2010 Regular Sessions

I N A S S E M B L Y

February 10, 2009

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

AN ACT to amend the insurance law, in relation to providing loss information with renewals of commercial line insurance

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

Section 1. Subsection (g) of section 3426 of the insurance law is amended by adding a new paragraph 5 to read as follows:

(5) IN THE CASE OF AN INSURER WRITING A LIVERY VEHICLE INSURANCE POLICY, AS DEFINED IN SECTION ONE HUNDRED TWENTY-ONE-E OF THE VEHICLE AND TRAFFIC LAW, THE INSURER SHALL PROVIDE LOSS INFORMATION CONSISTENT WITH PARAGRAPH TWO OF THIS SUBSECTION WITH EVERY RENEWAL AND ONE HUNDRED EIGHTY DAYS AFTER SUCH RENEWAL.

S 2. This act shall take effect on the ninetieth day after it shall have become a law.

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

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