

7553

2011-2012 Regular Sessions

I N   A S S E M B L Y

May 10, 2011

---

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

AN ACT to amend the insurance law, in relation to the provision of underwriting information

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

1     Section 1. The insurance law is amended by adding a new section 3444-a  
2     to read as follows:  
3     S 3444-A. UNDERWRITING INFORMATION. 1. INSURERS SHALL DISPLAY ON THE  
4     DECLARATIONS PAGE TO THEIR HOMEOWNERS AND DWELLING FIRE PERSONAL LINES  
5     INSURED ALL PERTINENT UNDERWRITING INFORMATION USED TO DERIVE THE  
6     PREMIUM FOR SUCH POLICY, INCLUDING, BUT NOT LIMITED TO, THE ESTIMATED  
7     SQUARE FOOTAGE OF THE PROPERTY TO BE INSURED, ITS PRIMARY CONSTRUCTION  
8     MATERIAL, DISTANCE FROM NEAREST FIRE HYDRANT (IF APPLICABLE), THE FIRE  
9     DISTRICT OR FIRE PROTECTION DISTRICT IN WHICH THE PROPERTY IS LOCATED  
10    AND WHETHER A CREDIT SCORE WAS USED IN DETERMINING THE PREMIUM AND, IF  
11    SO, THE ACTUAL SCORE AND WHERE SUCH SCORE LIES ON THE SCALE OF THE  
12    COMPANY OR ENTITY WHICH PROVIDED THE SCORE.  
13    2. THE INFORMATION REQUIRED BY THIS SECTION SHALL BE DISPLAYED ON THE  
14    DECLARATIONS PAGE OF ALL NEW HOMEOWNERS AND DWELLING FIRE PERSONAL LINES  
15    POLICIES AND ALL RENEWAL HOMEOWNERS AND DWELLING FIRE POLICIES.  
16    S 2. This act shall take effect on the one hundred eightieth day after  
17    it shall have become a law.

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

LBD11092-01-1