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

3531

2011-2012 Regular Sessions

I N A S S E M B L Y

January 25, 2011

Introduced by M. of A. P. RIVERA, RAMOS, MAISEL, COLTON, ROBINSON, ZEBROWSKI, HOOPER -- Multi-Sponsored by -- M. of A. ARROYO, CLARK, COOK, GUNTHER, HIKIND, JACOBS, ORTIZ, PERRY, PHEFFER, RAIA, J. RIVERA, N. RIVERA, TOWNS, WEISENBERG -- read once and referred to the Committee on Insurance

AN ACT to amend the insurance law, in relation to prohibiting the imposition of residential homeowners insurance premiums based on prior claims made upon another parcel of real property

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 2346-b to read as follows:

S 2346-B. PROHIBITION OF IMPOSITION OF HOMEOWNERS INSURANCE PREMIUMS BASED ON PRIOR CLAIMS ON ANOTHER PARCEL OF REAL PROPERTY. NO INSURER AUTHORIZED TO TRANSACT OR TRANSACTING BUSINESS IN THIS STATE, OR CONTROLLING OR CONTROLLED BY OR UNDER COMMON CONTROL BY OR WITH AN INSURER AUTHORIZED TO TRANSACT OR TRANSACTING BUSINESS IN THIS STATE, WHICH SELLS A POLICY PROVIDING HOMEOWNERS INSURANCE ON A PARCEL OF RESIDENTIAL REAL PROPERTY IN THIS STATE SHALL BASE THE POLICY PREMIUM FOR SUCH INSURANCE, UPON ANY PRIOR HOMEOWNERS INSURANCE CLAIM OR CLAIMS BY THE INSURED RELATED TO ANY OTHER RESIDENTIAL REAL PROPERTY OWNED OR PREVIOUSLY OWNED BY SUCH INSURED.

S 2. This act shall take effect on the first of September next succeeding the date on which it shall have become a law and shall apply to policies issued, renewed or amended on or after such date.

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

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