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

3560

2011-2012 Regular Sessions

I N A S S E M B L Y

January 25, 2011

Introduced by M. of A. MORELLE, REILLY, COOK, ZEBROWSKI -- Multi-Sponsored by -- M. of A. BING, GOTTFRIED, GUNTHER, HOOPER, LUPARDO, MAGEE, McENENY, PHEFFER, ROBINSON -- read once and referred to the Committee on Insurance

AN ACT to amend the insurance law, in relation to workers' compensation insurance and employers' liability insurance

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

Section 1. Paragraph 1 of subsection (a) of section 3426 of the insurance law, as amended by chapter 235 of the laws of 1989, is amended to read as follows:

(1) "Covered policy" means, for purposes of this section, a policy of commercial risk insurance, professional liability insurance, WORKERS' COMPENSATION INSURANCE, EMPLOYERS' LIABILITY INSURANCE or public entity insurance, and shall include any contract, certificate or other evidence of such insurance.

S 2. Paragraph 2 of subsection (l) of section 3426 of the insurance law, as amended by chapter 65 of the laws of 1998, is amended and a new paragraph 3 is added to read as follows:

(2) This section shall not apply to policies issued pursuant to a plan established under article fifty-three, fifty-four or fifty-five of this chapter, surety policies, [policies providing workers' compensation or employers' liability coverage,] financial guaranty insurance, policies providing mortgage guaranty or credit insurance, policies principally marine insurance as defined by paragraph twenty of subsection (a) of section one thousand one hundred thirteen of this chapter, legal services insurance, reinsurance contracts, policies written on an excess line basis, or policies subject to section three thousand four hundred twenty-five of this [chapter] ARTICLE.

(3) WITH RESPECT TO POLICIES PROVIDING WORKERS' COMPENSATION OR EMPLOYERS' LIABILITY COVERAGE, IN ADDITION TO THE REQUIREMENTS OF THIS

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

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SECTION, NO SUCH POLICY SHALL BE DEEMED TO BE CANCELLED OR NONRENEWED UNTIL NOTICE IS FILED IN THE OFFICE OF THE CHAIR OF THE WORKERS' COMPENSATION BOARD AND ALSO SERVED UPON THE EMPLOYER PURSUANT TO THE PROVISIONS OF SUBDIVISION FIVE OF SECTION FIFTY-FOUR OF THE WORKERS' COMPENSATION LAW.

S 3. This act shall take effect on the thirtieth day after it shall have become a law.