

5381

2011-2012 Regular Sessions

I N   A S S E M B L Y

February 17, 2011

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

AN ACT to amend the insurance law, in relation to motorcycle insurance policies

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

1     Section 1. Section 5103 of the insurance law is amended by adding a  
2     new subsection (f-1) to read as follows:  
3     (F-1) EVERY OWNER'S POLICY OF LIABILITY INSURANCE ISSUED ON A MOTORCY-  
4     CLE IN SATISFACTION OF THE REQUIREMENTS OF ARTICLE SIX OR EIGHT OF THE  
5     VEHICLE AND TRAFFIC LAW OR SECTION TWENTY-FOUR HUNDRED SEVEN OF SUCH LAW  
6     SHALL:  
7     (1) INFORM THE INSURED THAT NO-FAULT INSURANCE PROVISIONS FOR AUTOMO-  
8     BILES OR MOTOR VEHICLES DO NOT APPLY TO MOTORCYCLES AND THAT STATE UNDE-  
9     RINSURED MOTORIST COVERAGE IS AVAILABLE, AND THAT THE LACK OF NO-FAULT  
10    INSURANCE UNDER SOME CIRCUMSTANCES CAN BE OFFSET BY THE PURCHASE OF  
11    STATE UNDERINSURED MOTORIST COVERAGE, SINCE DAMAGES MAY EXCEED  
12    TWENTY-FIVE THOUSAND DOLLARS, WHICH IS THE AMOUNT OF COVERAGE REQUIRED  
13    BY LAW; AND  
14    (2) REQUIRE THAT MOTORCYCLISTS WHO REFUSE THE STATE UNDERINSURED  
15    MOTORIST COVERAGE SIGN A STATEMENT SAYING THAT THEY WERE INFORMED OF THE  
16    AVAILABILITY OF SUCH AND CHOSE NOT TO OBTAIN SUCH COVERAGE.  
17    S 2. This act shall take effect on the one hundred twentieth day after  
18    it shall have become a law; provided that any rules and regulations  
19    necessary to implement the provisions of this act on its effective date  
20    are authorized and directed to be promulgated and shall become effective  
21    on such date.

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

LBD09482-01-1