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

4404

2013-2014 Regular Sessions

I N S E N A T E

March 26, 2013

Introduced by Sen. ADDABBO -- read twice and ordered printed, and when printed to be committed to the Committee on Insurance

AN ACT to amend the insurance law, in relation to notices for increased premiums for health insurance

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 3240 to read as follows:

S 3240. HEALTH INSURANCE NOTICE; PREMIUM INCREASE. INSURERS SHALL PROVIDE NOTICE TO THEIR HEALTH INSURANCE POLICYHOLDERS WHENEVER THE PREMIUM FOR SUCH INSURANCE SHALL BE SUBJECT TO A PREMIUM RATE INCREASE. THE NOTICE REQUIRED BY THIS SECTION SHALL BE PROVIDED TO SUCH POLICYHOLDER NOT LESS THAN THE NINETIETH DAY PRIOR TO THE DATE SUCH PREMIUM INCREASE SHALL TAKE EFFECT.

S 2. This act shall take effect immediately.

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

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