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

7250

I N S E N A T E

May 7, 2014

Introduced by Sen. SEWARD -- 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 posting insurance policies on the internet

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 3455 to read as follows:

S 3455. POSTING OF INSURANCE POLICIES ON THE INTERNET. (A) NOTWITHSTANDING SECTION THREE HUNDRED NINE OF THE STATE TECHNOLOGY LAW OR ANY OTHER PROVISION OF THE LAW TO THE CONTRARY, STANDARD PROPERTY AND CASUALTY INSURANCE POLICIES AND ENDORSEMENTS THAT DO NOT CONTAIN PERSONALLY IDENTIFIABLE INFORMATION MAY BE MAILED, DELIVERED, OR POSTED ON THE INSURER'S WEBSITE.

(B) IF THE INSURER ELECTS TO POST INSURANCE POLICIES AND ENDORSEMENTS ON ITS WEBSITE IN LIEU OF MAILING OR DELIVERING THEM TO THE INSURED, IT MUST COMPLY WITH ALL OF THE FOLLOWING CONDITIONS:

(1) THE POLICY AND ENDORSEMENTS MUST BE ACCESSIBLE AND REMAIN THAT WAY FOR AS LONG AS THE POLICY IS IN FORCE;

(2) AFTER THE EXPIRATION OF THE POLICY, THE INSURER MUST ARCHIVE ITS EXPIRED POLICIES AND ENDORSEMENTS FOR A PERIOD OF FIVE YEARS, AND MAKE THEM AVAILABLE UPON REQUEST;

(3) THE POLICIES AND ENDORSEMENTS MUST BE POSTED IN A MANNER THAT ENABLES THE INSURED TO PRINT AND SAVE THE POLICY AND ENDORSEMENTS USING PROGRAMS OR APPLICATIONS THAT ARE WIDELY AVAILABLE ON THE INTERNET AND FREE TO USE; AND

(4) THE INSURER PROVIDES THE FOLLOWING INFORMATION IN, OR SIMULTANEOUS WITH, EACH DECLARATIONS PAGE PROVIDED AT THE TIME OF ISSUANCE OF THE INITIAL POLICY AND ANY RENEWALS OF THAT POLICY:

(A) A DESCRIPTION OF THE EXACT POLICY AND ENDORSEMENT FORMS PURCHASED BY THE INSURED;

(B) A METHOD BY WHICH THE INSURED MAY OBTAIN, UPON REQUEST AND WITHOUT CHARGE, A PAPER COPY OF THEIR POLICY;

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

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(C) THE INTERNET ADDRESS WHERE THEIR POLICY AND ENDORSEMENTS ARE POSTED; AND

(D) THE INSURER PROVIDES NOTICE, IN THE FORMAT PREFERRED BY THE INSURED, OF ANY CHANGES TO THE FORMS OR ENDORSEMENTS, THE INSURED'S RIGHT TO OBTAIN, UPON REQUEST AND WITHOUT CHARGE, A PAPER COPY OF SUCH FORMS OR ENDORSEMENTS, AND THE INTERNET ADDRESS WHERE SUCH FORMS OR ENDORSEMENTS ARE POSTED.

S 2. This act shall take effect January 1, 2015.