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

7546

2013-2014 Regular Sessions

I N A S S E M B L Y

May 23, 2013

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

AN ACT to amend the insurance law, in relation to certain policies of wireless communications

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

Section 1. Subsection (e) of section 3449 of the insurance law, as added by chapter 426 of the laws of 2005, is amended to read as follows:

(e) The superintendent may promulgate regulations regarding policies of wireless communications equipment insurance, including, but not limited to, regulations governing policy terms and conditions, and may establish other reasonable limitations, PROVIDED, HOWEVER, THAT THE PROVISIONS OF 11 NYCRR 30 REGARDING PRODUCER COMPENSATION TRANSPARENCY SHALL NOT APPLY TO SUCH POLICIES.

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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