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

8580

I N A S S E M B L Y

January 23, 2014

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

AN ACT directing the superintendent of financial services to examine and make recommendations regarding concurrent causation in relation to sewer backup insurance coverage

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

Section 1. The superintendent of financial services is hereby directed to examine and make recommendations concerning the treatment of concurrent causation in relation to homeowners insurance coverage for sewer backup. Such study shall specifically include, among other issues, an analysis of the potential premium impact and potential impact on the availability of sewer backup insurance coverage of prohibiting anti-concurrent causation clauses from applying relative to such coverage. The superintendent of financial services shall submit a report to the governor and the legislature, on or before January 1, 2015, of findings and recommendations.

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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