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

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I N A S S E M B L Y

April 11, 2016

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

AN ACT to amend the insurance law, in relation to property/casualty insurer report cards

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 339 to read as follows:

S 339. PROPERTY/CASUALTY INSURER REPORT CARDS. (A) IF AT ANY TIME A LOCAL STATE OF EMERGENCY IS DECLARED PURSUANT TO SECTION TWENTY-FOUR OF THE EXECUTIVE LAW, THE GOVERNOR DECLARES A DISASTER EMERGENCY PURSUANT TO SECTION TWENTY-EIGHT OF THE EXECUTIVE LAW, OR THE PRESIDENT ISSUES A MAJOR DISASTER OR EMERGENCY DECLARATION PURSUANT TO THE ROBERT T. STAFFORD DISASTER RELIEF AND EMERGENCY ASSISTANCE ACT (P.L. 93-288), THE SUPERINTENDENT SHALL PREPARE A REPORT CARD CONTAINING INFORMATION ON HOW EACH INSURER LICENSED TO WRITE PERSONAL LINES INSURANCE OR COMMERCIAL LINES INSURANCE POLICIES THAT COVER LOSS OF OR DAMAGE TO REAL PROPERTY, PERSONAL PROPERTY, OR OTHER LIABILITIES FOR LOSS OR DAMAGE TO PROPERTY RESPONDED TO THE EMERGENCY OR DISASTER.

(B) NO LATER THAN TWENTY DAYS FOLLOWING THE DECLARATION OF THE DISASTER OR EMERGENCY, THE SUPERINTENDENT SHALL POST THE REPORT CARD ON THE DEPARTMENT'S WEBSITE. THE REPORT CARD SHALL ALSO BE AVAILABLE IN WRITING UPON REQUEST.

(C) THE SUPERINTENDENT SHALL UPDATE THE REPORT CARD EVERY SEVEN DAYS FOR AT LEAST SIX MONTHS FOLLOWING THE DECLARATION OF THE DISASTER OR EMERGENCY, OR UNTIL THE SUPERINTENDENT DETERMINES THAT SUCH REPORT CARD IS NO LONGER NECESSARY. SUCH REPORT CARD SHALL BE IN THE AGGREGATE. THE UPDATED VERSION SHALL BE POSTED ON THE DEPARTMENT'S WEBSITE AND SHALL BE MADE AVAILABLE IN WRITING UPON REQUEST.

(D) INSURERS SPECIFIED IN SUBSECTION (A) OF THIS SECTION SHALL PROVIDE THE SUPERINTENDENT WITH ALL INFORMATION NECESSARY FOR THE SUPERINTENDENT TO PREPARE THE REPORT CARD, IN A MANNER AND ON A DATE PRESCRIBED BY THE SUPERINTENDENT.

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

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(E) THE REPORT CARD SHALL INDICATE WHETHER THE INFORMATION IS FOR PERSONAL LINES INSURANCE POLICIES OR COMMERCIAL LINES INSURANCE POLICIES. IF THE INSURER WRITES BOTH PERSONAL LINES INSURANCE POLICIES AND COMMERCIAL LINES INSURANCE POLICIES, THE REPORT CARD SHALL DIFFERENTIATE BETWEEN THE TWO.

(F) THE REPORT CARD SHALL CONTAIN THE FOLLOWING INFORMATION ON HOW EACH INDIVIDUAL INSURER SPECIFIED IN SUBSECTION (A) OF THIS SECTION RESPONDED TO THE DISASTER OR EMERGENCY:

(I) THE NUMBER OF CLAIMS THE INSURER HAS RECEIVED;

(II) THE NUMBER OF CLAIMS CLOSED WITH PAYMENT;

(III) THE NUMBER OF CLAIMS CLOSED WITHOUT PAYMENT;

(IV) THE TOTAL NUMBER OF OPEN CLAIMS AND THE AVERAGE AMOUNT OF TIME, IN DAYS, THE CLAIMS HAVE BEEN OPEN;

(V) THE NUMBER OF OPEN CLAIMS FOR WHICH A PARTIAL PAYMENT HAS BEEN MADE;

(VI) THE NUMBER OF OPEN CLAIMS FOR WHICH A PAYMENT HAS BEEN OFFERED THAT ARE BEING DISPUTED AND/OR NEGOTIATED BY THE POLICYHOLDER;

(VII) THE NUMBER OF OPEN CLAIMS THAT ARE STILL BEING INVESTIGATED BY THE INSURER, THE STATUS OF THE INVESTIGATION AND THE REASON THE INVESTIGATION IS NOT COMPLETE, COMPILED INTO CATEGORIES DETERMINED BY THE SUPERINTENDENT;

(VIII) THE NUMBER OF INDEPENDENT ADJUSTERS THAT THE INSURER HAS WORKING IN THE FIELD;

(IX) THE NUMBER OF POLICYHOLDERS WHO HAVE HIRED PUBLIC ADJUSTERS;

(X) THE AVERAGE TIME, IN DAYS: (A) FROM THE DATE A CLAIM IS FILED UNTIL THE DATE ON WHICH THE INSPECTION IS INITIATED; (B) FROM THE DATE ON WHICH THE INSPECTION IS INITIATED UNTIL THE DATE THE INSURER PROVIDES THE INSURED WITH AN ESTIMATE; (C) FROM THE DATE THE INSURER PROVIDES THE INSURED WITH AN ESTIMATE UNTIL THE DATE A PAYMENT IS MADE; (D) FROM THE DATE A PAYMENT IS MADE UNTIL THE CLAIM IS CLOSED; AND (E) FROM THE DATE A CLAIM IS FILED UNTIL THE DATE THE CLAIM IS CLOSED;

(XI) THE NUMBER OF COMPLAINTS THAT THE INSURER HAS RECEIVED FROM INSUREDS AND THE PERCENTAGE OF THE INSURER'S CLAIMS FOR THE DISASTER OR EMERGENCY THAT THESE COMPLAINTS REPRESENT;

(XII) THE NUMBER OF COMPLAINTS THAT THE DEPARTMENT HAS RECEIVED REGARDING THE INSURER AND THE PERCENTAGE OF THE INSURER'S CLAIMS FOR THE DISASTER OR EMERGENCY THAT THESE COMPLAINTS REPRESENT; AND

(XIII) ANY OTHER INFORMATION THAT THE SUPERINTENDENT DEEMS NECESSARY.

(G) THE SUPERINTENDENT MAY, AT HIS OR HER DISCRETION, WAIVE THE REQUIREMENT TO PREPARE A REPORT CARD IF THE DECLARED DISASTER, AS DEFINED IN SUBSECTION (A) OF THIS SECTION, DOES NOT RESULT IN A SIGNIFICANT AMOUNT OF INSURANCE RELATED CLAIMS FILED IN NEW YORK STATE AND THE SUPERINTENDENT DOES NOT BELIEVE THE BEST INTEREST OF THE PUBLIC WILL BE SERVED BY ISSUING A REPORT CARD.

S 2. This act shall take effect immediately.