

2371

2015-2016 Regular Sessions

I N   S E N A T E

January 22, 2015

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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 property/casualty insurer report cards

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

1     Section 1. The insurance law is amended by adding a new section 339 to  
2     read as follows:  
3     S 399. PROPERTY/CASUALTY INSURER REPORT CARDS. (A) IF AT ANY TIME A  
4     LOCAL STATE OF EMERGENCY IS DECLARED PURSUANT TO SECTION TWENTY-FOUR OF  
5     THE EXECUTIVE LAW, THE GOVERNOR DECLARES A DISASTER EMERGENCY PURSUANT  
6     TO SECTION TWENTY-EIGHT OF THE EXECUTIVE LAW, OR THE PRESIDENT ISSUES A  
7     MAJOR DISASTER OR EMERGENCY DECLARATION PURSUANT TO THE ROBERT T. STAF-  
8     FORD DISASTER RELIEF AND EMERGENCY ASSISTANCE ACT (P.L. 93-288), THE  
9     SUPERINTENDENT SHALL PREPARE A REPORT CARD CONTAINING INFORMATION ON HOW  
10    EACH INSURER LICENSED TO WRITE PERSONAL LINES INSURANCE OR COMMERCIAL  
11    LINES INSURANCE POLICIES THAT COVER LOSS OF OR DAMAGE TO REAL PROPERTY,  
12    PERSONAL PROPERTY, OR OTHER LIABILITIES FOR LOSS OR DAMAGE TO PROPERTY  
13    RESPONDED TO THE EMERGENCY OR DISASTER.  
14    (B) NO LATER THAN TWENTY DAYS FOLLOWING THE DECLARATION OF THE DISAS-  
15    TER OR EMERGENCY, THE SUPERINTENDENT SHALL POST THE REPORT CARD ON THE  
16    DEPARTMENT'S WEBSITE. THE REPORT CARD SHALL ALSO BE AVAILABLE IN WRITING  
17    UPON REQUEST.  
18    (C) THE SUPERINTENDENT SHALL UPDATE THE REPORT CARD EVERY SEVEN DAYS  
19    FOR AT LEAST SIX MONTHS FOLLOWING THE DECLARATION OF THE DISASTER OR  
20    EMERGENCY, OR UNTIL THE SUPERINTENDENT DETERMINES THAT SUCH REPORT CARD  
21    IS NO LONGER NECESSARY. SUCH REPORT CARD SHALL BE IN THE AGGREGATE. THE  
22    UPDATED VERSION SHALL BE POSTED ON THE DEPARTMENT'S WEBSITE AND SHALL BE  
23    MADE AVAILABLE IN WRITING UPON REQUEST.  
24    (D) INSURERS SPECIFIED IN SUBSECTION (A) OF THIS SECTION SHALL PROVIDE  
25    THE SUPERINTENDENT WITH ALL INFORMATION NECESSARY FOR THE SUPERINTENDENT

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

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1 TO PREPARE THE REPORT CARD, IN A MANNER AND ON A DATE PRESCRIBED BY THE  
2 SUPERINTENDENT.

3 (E) THE REPORT CARD SHALL INDICATE WHETHER THE INFORMATION IS FOR  
4 PERSONAL LINES INSURANCE POLICIES OR COMMERCIAL LINES INSURANCE POLI-  
5 CIES. IF THE INSURER WRITES BOTH PERSONAL LINES INSURANCE POLICIES AND  
6 COMMERCIAL LINES INSURANCE POLICIES, THE REPORT CARD SHALL DIFFERENTIATE  
7 BETWEEN THE TWO.

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

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

12 (II) THE NUMBER OF CLAIMS CLOSED WITH PAYMENT;

13 (III) THE NUMBER OF CLAIMS CLOSED WITHOUT PAYMENT;

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

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

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

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

24 (VIII) THE NUMBER OF INDEPENDENT ADJUSTERS THAT THE INSURER HAS WORK-  
25 ING IN THE FIELD;

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

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

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

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

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

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

47 S 2. This act shall take effect immediately.