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

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26--A

2015-2016 Regular Sessions

I N   S E N A T E

(PREFILED)

January 7, 2015
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Introduced by Sen. DeFRANCISCO -- read twice and ordered printed, and
   when printed to be committed to the Committee on Insurance -- recom-
   mitted to the Committee on Insurance in accordance with Senate Rule 6,
   sec. 8 -- committee discharged, bill amended, ordered reprinted as
   amended and recommitted to said committee

AN ACT to amend the insurance law, in relation to the timing for giving
   notice of a loss under insurance contracts

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

 1   Section 1. Subsection (a) of section 3407 of the insurance law, is
 2 amended to read as follows:
 3   (a) The failure of any person insured against loss or damage to prop-
 4 erty under any contract of insurance, issued or delivered in this state
 5 or covering property located in this state, to furnish proofs of loss to
 6 the insurer or insurers as specified in such contract shall not invali-
 7 date or diminish any claim of such person insured under such contract,
 8 unless such insurer or insurers shall, after such loss or damage, give
 9 to such insured a written notice that it or they desire proofs of loss
10 to be furnished by such insured to such insurer or insurers on a suit-
11 able blank form or forms. If the insured shall furnish proofs of loss
12 within [sixty] NINETY days after the receipt of such notice and such
13 form or forms, or within any longer period of time specified in such
14 notice, such insured shall be deemed to have complied with the
15 provisions of such contract of insurance relating to the time within
16 which proofs of loss are required. Neither the giving of such notice nor
17 the furnishing of such blank form or forms by the insurer shall consti-
18 tute a waiver of any stipulation or condition of such contract, or an
19 admission of liability thereunder.
20   S 2.   This act shall take effect immediately, and shall apply to all
21 insurance contracts, executed, issued, reissued or renewed on or after
22 such date.

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