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

1792

2015-2016 Regular Sessions

I N A S S E M B L Y

January 13, 2015

Introduced by M. of A. PAULIN, BENEDETTO, COLTON, HOOPER -- Multi-Sponsored by -- M. of A. CAHILL, CLARK, COOK, DINOWITZ, GUNTHER, HIKIND, PERRY, RIVERA, WRIGHT -- read once and referred to the Committee on Insurance

AN ACT to amend the insurance law, in relation to notice to insureds upon filing of a claim under a homeowners' insurance policy

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 3421 to read as follows:

S 3421. NOTICE TO INSURED; HOMEOWNERS' INSURANCE CLAIMS. UPON THE ISSUANCE OR RENEWAL OF A HOMEOWNERS' INSURANCE POLICY, THE INSURER SHALL INCLUDE IN THE POLICY OR IN THE POLICY RENEWAL THE FOLLOWING NOTICE TO THE INSURED STATING, IN PLAIN, EASY TO READ, BOLD FACED TYPE, THE FOLLOWING:

"IMPORTANT NOTICE TO INSURED

EACH CLAIM MADE AGAINST A HOMEOWNERS' INSURANCE POLICY MAY ADVERSELY AFFECT YOUR PREMIUM OR MAY CONDITION YOUR POLICY RENEWAL UPON CHANGE OF LIMITS OR ELIMINATION OF COVERAGES, OR MAY AFFECT THE ABILITY TO RENEW YOUR INSURANCE POLICY."

S 2. This act shall take effect on the ninetieth day after it shall have become a law and shall apply to all policies issued or renewed on and after such effective date.

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

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