STATE OF NEW YORK

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6410

2017-2018 Regular Sessions

IN SENATE

May 17, 2017
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Introduced by Sen. RITCHIE -- 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 flood insurance notice
   in communities bordering Lake Ontario

   The People of the State of New York, represented in Senate and Assem-
   bly, do enact as follows:

1   Section 1. Section 3444 of the insurance law is amended by adding a
2 new subdivision 3 to read as follows:
3   3. The department of financial services shall publish an annual notice
4 that contains the department's contact information and a statement about
5 flood insurance and how it relates to standard homeowners insurance
6 policies in New York state in local newspapers that serve the communi-
7 ties bordering Lake Ontario. Such notice may include: (a) the depart-
8 ment's disaster hotline and other relevant contact information; (b) a
9 web link to the department's disaster and flood resource center on their
10 website; and (c) the following statement or a substantially similar
11 statement: "While floods are the most common natural disaster in the
12 United States, insurance coverage for losses from floods is not provided
13 in standard homeowners or tenants policies. Insurance for flood damages
14 is generally available under a separate policy issued through the
15 National Flood Insurance Program (NFIP) and available to homeowners,
16 renters and businesses. DFS can answer questions about agents, brokers
17 and adjustors, the claims process (including hurricane and wind deduct-
18 ibles), policy cancellation, and non-renewal, and coverage for addi-
19 tional living expenses (which you may be entitled to if you are
20 displaced after a disaster). If your business has been affected by a
21 disaster, we can also answer questions about coverage, business inter-
22 ruption insurance and off-premises service interruption coverage."
23   § 2. This act shall take effect immediately.