STATE OF NEW YORK

3075

2019-2020 Regular Sessions

IN ASSEMBLY

January 28, 2019

Introduced by M. of A. HUNTER, D. ROSENTHAL, WEPRIN -- read once and referred to the Committee on Insurance

AN ACT to amend the insurance law, in relation to unclaimed life insurance benefits

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

Section 1. The opening paragraph of paragraph 4 of subsection (h) of section 3240 of the insurance law, as amended by chapter 10 of the laws of 2013, is amended to read as follows:

Within [~~thirty~~] **sixty** days of receiving the request referenced in paragraph two of this subsection[~~, or within forty-five days of receiving the request where the insurer contracts with another entity to maintain the insurer's records,~~] the insurer shall:

§ 2. This act shall take effect immediately.

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

LBD05109-01-9