STATE OF NEW YORK

8945

IN ASSEMBLY

January 3, 2020

Introduced by M. of A. COOK -- read once and referred to the Committee on Banks

AN ACT to amend the financial services law, in relation to civil immunity for information shared with the National Insurance Crime Bureau

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

Section 1. Section 405 of the financial services law, as amended by a chapter of the laws of 2019, amending the financial services law relating to immunity from civil liability for certain information relating to insurance or banking violations, as proposed in legislative bills numbers S. 3505-A and A. 3214-A, is amended to read as follows:

§ 405. Immunity. In the absence of fraud or bad faith, no person subject to the provisions of this chapter, the banking law or the insurance law shall be subject to civil liability, and no civil cause of action of any nature shall arise against such person for any: (a) information relating to suspected violations of the banking law or the insurance law furnished to law enforcement officials, their agents and employees; (b) information relating to suspected violations of the banking law or the insurance law furnished to other persons subject to the provisions of this chapter; (c) information furnished in reports to the financial frauds and consumer protection unit, its agents or employees or any state agency investigating fraud or misconduct relating to financial fraud, its agents or employees; and (d) information **relating to insurance fraud as defined in section 176.05 of the penal law** furnished to [~~or from~~] the National Insurance Crime Bureau. For the purposes of this section the National Insurance Crime Bureau is a nonprofit dedicated to [~~investigation and enforcement of the banking law or the insurance law~~] **the prosecution of insurance fraud and vehicle crime**. The superintendent or any employee of the financial frauds and consumer protection unit, in the absence of fraud or bad faith, shall not be subject to civil liability and no civil cause of action of any nature shall arise against the superintendent or any such employee by virtue of the publication of any report or bulletin related to the official activities of the financial frauds and consumer protection unit. Nothing

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

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herein is intended to abrogate or modify in any way any common law privilege or immunity heretofore enjoyed by any person.

§ 2. This act shall take effect on the same date and in the same manner as a chapter of the laws of 2019, amending the financial services law relating to immunity from civil liability for certain information relating to insurance or banking violations, as proposed in legislative bills numbers S. 3505-A and A. 3214-A, takes effect.