

STATE OF NEW YORK

8174

2021-2022 Regular Sessions

IN ASSEMBLY

July 7, 2021

Introduced by M. of A. DILAN -- read once and referred to the Committee on Insurance

AN ACT to amend the insurance law, in relation to allowing domestic insurers to make certain records available by electronic means

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

- 1 Section 1. Subsection (a) of section 325 of the insurance law, as
2 amended by chapter 196 of the laws of 1987, is amended to read as
3 follows:
4 (a) Every domestic insurer and every licensed United States branch of
5 an alien insurer entered through this state shall, except as hereinafter
6 provided, keep and maintain at its principal office in this state, or
7 through electronic means that provides equivalent access to the super-
8 intendent, its charter and by-laws (in the case of a United States
9 branch a copy thereof) and its books of account, and if a domestic stock
10 corporation a record containing the names and addresses of its share-
11 holders, the number and class of shares held by each and the dates when
12 they respectively became the owners of record thereof, and if a domestic
13 corporation the minutes of any meetings of its shareholders, policyhold-
14 ers, board of directors and committees thereof. If any such records are
15 kept in a language other than English, they shall be accompanied by
16 accurate translations thereof.
17 § 2. This act shall take effect immediately.

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

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