

STATE OF NEW YORK

8127

IN SENATE

January 25, 2022

Introduced by Sen. BRESLIN -- 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 simplifying the excess line insurance placement affidavit requirements

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

1 Section 1. Subparagraph (C) of paragraph 3 of subsection (b) of
2 section 2118 of the insurance law, as amended by chapter 684 of the laws
3 of 1993, is amended to read as follows:

4 (C) Every licensee, or affirming broker, in connection with the place-
5 ment of each risk pursuant to this section not otherwise exempt from the
6 diligent effort requirement, shall record on the affidavit required
7 pursuant to subparagraph (A) of this paragraph the name and national
8 association of insurance commissioners code of each authorized insurer
9 declining a risk and information relied upon that formed the basis of
10 such licensee's or affirming broker's reason to believe that the author-
11 ized insurer might consider writing the type of coverage or class of
12 insurance involved. No additional diligent effort information shall be
13 reported on the affidavit.

14 § 2. This act shall take effect immediately, provided, however, that
15 the amendments to subparagraph (C) of paragraph 3 of subsection (b) of
16 section 2118 of the insurance law made by section one of this act shall
17 not affect the expiration of such subsection and shall be deemed to
18 expire therewith.

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

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