STATE OF NEW YORK

10564

IN ASSEMBLY

June 4, 2024

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Weprin) -- read once and referred to the Committee on Insurance

AN ACT to amend the insurance law, in relation to certificates of insurance

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

Section 1. This act shall be known and cited as the "certificate of insurance reliability act (CIRA)".

§ 2. The insurance law is amended by adding a new section 501-a to read as follows:

§ 501-a. Requirements. Notwithstanding any other law, regulation or rule, every certificate of insurance providing information as to coverage for activities conducted within the state of New York shall be issued by insurers, and such certificate shall be binding on the insurer.

§ 3. Subsection (a) of section 502 of the insurance law, as added by chapter 8 of the laws of 2015, is amended to read as follows:

(a) With respect to a certificate of insurance evidencing that a policy provides personal injury liability insurance or property damage liability insurance, as defined in paragraphs thirteen and fourteen of subsection (a) of section one thousand one hundred thirteen of this chapter, no person or governmental entity shall wilfully require, as a condition of awarding a contract for work, or if a contract has already been awarded as a condition for work to commence or continue under the contract, or if the contract has been performed or partially performed as a condition for payment to be made under the contract, the issuance of a certificate of insurance unless the certificate is[~~:~~

~~(1)~~] a form promulgated by the insurer issuing the policy referenced in the certificate of insurance[~~; or~~

~~(2) a standard certificate of insurance form issued by an industry standard-setting organization and approved for use by the superintendent~~] or any other form approved for use by the superintendent.

§ 4. This act shall take effect on the ninetieth day after it shall have become a law.

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

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