STATE OF NEW YORK

3176

2023-2024 Regular Sessions

IN ASSEMBLY

February 2, 2023

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

AN ACT to amend the insurance law, in relation to requiring a notice for renewal of certain policies be delivered at least ninety days prior to the expiration of such policy

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

Section 1. Paragraph 3 of subsection (e) of section 3426 of the insurance law, as amended by chapter 235 of the laws of 1989, is amended to read as follows:

(3) The notice required by paragraph one of this subsection shall be mailed or delivered at least sixty, but not more than one hundred twenty, days in advance of the expiration date of the policy, except that**:**

(A) for an excess liability policy or a policy issued to a jumbo risk, the notice shall be mailed or delivered at least thirty, but not more than one hundred twenty, days in advance of the expiration date of the policy**; and**

(B) for a notice of a new premium quote for a renewal of a policy shall be mailed or delivered at least ninety days in advance of the expiration date of such policy.

§ 2. This act shall take effect immediately.

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

LBD02049-01-3