STATE OF NEW YORK

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1318

2023-2024 Regular Sessions

IN SENATE

January 11, 2023
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Introduced by Sen. BRESLIN -- read twice and ordered printed, and when
   printed to be committed to the Committee on Rules

AN ACT to amend the insurance law, in relation to clarifying the excess
   line insurance placement affidavit requirements

   The People of the State of New York, represented in Senate and Assem-
   bly, 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 a chapter of the laws
 3 of 2022 amending the insurance law relating to simplifying the excess
 4 line insurance placement affidavit requirements, as proposed in legisla-
 5 tive bills numbers S. 8127 and A. 9088, is amended to read as follows:
 6   (C) Every licensee, or affirming broker, in connection with the place-
 7 ment of each risk pursuant to this section [~~not otherwise exempt from~~
 8 ~~the diligent   effort requirement~~], shall record on the affidavit
 9 required pursuant to subparagraph (A) of this paragraph the name**, date**
10 **of the declination,** and national association of insurance commission-
11 ers code of each authorized insurer declining a risk and information
12 relied upon that formed the basis of such licensee's or affirming
13 broker's reason to believe that the authorized insurer might consider
14 writing the type of coverage or class of insurance involved. [~~No addi-~~
15 ~~tional diligent effort information shall be reported on the affidavit~~] **A**
16 **licensee or affirming broker shall not be required to record on the**
17 **affidavit the name of the representative declining the risk, the repre-**
18 **sentative's affiliation, or the reason for the declination**.
19   § 2. This act shall take effect on the same date and in the same
20 manner as a chapter of the laws of 2022 amending the insurance law
21 relating to simplifying the excess line insurance placement affidavit
22 requirements, as proposed in legislative bills numbers S. 8127 and A.
23 9088, takes effect.

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