

STATE OF NEW YORK

3521

2023-2024 Regular Sessions

IN ASSEMBLY

February 3, 2023

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

AN ACT to amend the insurance law, in relation to limits on certain supplementary insurance

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

1 Section 1. Subparagraph (A) of paragraph 2 of subsection (f) of
2 section 3420 of the insurance law, as amended by section 19 of part III
3 of chapter 59 of the laws of 2019, is amended to read as follows:

4 (A) Any such policy shall~~[, at the option of the insured,]~~ also
5 provide supplementary uninsured/underinsured motorists insurance for
6 bodily injury, in an amount ~~[up to]~~ no less than the bodily injury
7 liability insurance limits of coverage provided under such policy,
8 subject to a maximum of two hundred fifty thousand dollars because of
9 bodily injury to or death of one person in any one accident and, subject
10 to such limit for one person, up to five hundred thousand dollars
11 because of bodily injury to or death of two or more persons in any one
12 accident, or a combined single limit policy of five hundred thousand
13 dollars because of bodily injury to or death of one or more persons in
14 any one accident; and any such policy insuring against loss resulting
15 from liability imposed by law for bodily injury or death suffered by any
16 natural person arising out of the ownership, maintenance, and use of an
17 altered motor vehicle commonly referred to as a "stretch limousine"
18 having a seating capacity of eight or more passengers used in the busi-
19 ness of carrying or transporting passengers for hire, shall provide
20 supplementary uninsured/underinsured motorists insurance for bodily
21 injury, in an amount of a combined single limit of one million five
22 hundred thousand dollars because of bodily injury or death of one or
23 more persons in any one accident. Provided however, ~~[an]~~ any insurer
24 issuing any such policy, except a policy insuring against loss resulting
25 from liability imposed by law for bodily injury or death suffered by any

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

LBD08323-01-3

1 natural person arising out of the ownership, maintenance, and use of an
2 altered motor vehicle commonly referred to as a "stretch limousine"
3 having a seating capacity of eight or more passengers used in the busi-
4 ness of carrying or transporting passengers for hire, in lieu of offer-
5 ing to the insured the coverages stated above, ~~[may]~~ shall provide
6 supplementary uninsured/underinsured motorists insurance for bodily
7 injury, in an amount ~~[up to]~~ no less than the bodily injury liability
8 insurance limits of coverage provided under such policy, subject to a
9 maximum of one hundred thousand dollars because of bodily injury to or
10 death of one person in any one accident and, subject to such limit for
11 one person, up to three hundred thousand dollars because of bodily inju-
12 ry to or death of two or more persons in any one accident, or a combined
13 single limit policy of three hundred thousand dollars because of bodily
14 injury to or death of one or more persons in any one accident, if such
15 insurer also makes available a personal umbrella policy with liability
16 and supplementary uninsured/underinsured motorists insurance coverage
17 limits up to at least five hundred thousand dollars ~~[which also provides~~
18 ~~coverage for supplementary uninsured/underinsured motorists claims]~~.
19 Supplementary uninsured/underinsured motorists insurance shall provide
20 coverage, in any state or Canadian province, if the limits of liability
21 under all bodily injury liability bonds and insurance policies of another
22 motor vehicle liable for damages are in a lesser amount than the
23 bodily injury liability insurance limits of coverage provided by such
24 policy. Upon written request by any insured covered by supplemental
25 uninsured/underinsured motorists insurance or his duly authorized repre-
26 sentative and upon disclosure by the insured of the insured's bodily
27 injury and supplemental uninsured/underinsured motorists insurance
28 coverage limits, the insurer of any other owner or operator of another
29 motor vehicle against which a claim has been made for damages to the
30 insured shall disclose, within forty-five days of the request, the bodi-
31 ly injury liability insurance limits of its coverage provided under the
32 policy or all bodily injury liability bonds. The time of the insured to
33 make any supplementary uninsured/underinsured motorist claim, shall be
34 tolled during the period the insurer of any other owner or operator of
35 another motor vehicle that may be liable for damages to the insured,
36 fails to so disclose its coverage. As a condition precedent to the obli-
37 gation of the insurer to pay under the supplementary
38 uninsured/underinsured motorists insurance coverage, the limits of
39 liability of all bodily injury liability bonds or insurance policies
40 applicable at the time of the accident shall be exhausted by payment of
41 judgments or settlements.

42 § 2. This act shall take effect on the thirtieth day after it shall
43 have become a law, and shall apply to insurance policies and contracts
44 issued, entered into or renewed on and after such effective date.