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:

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

(A) Any such policy shall[~~, at the option of the insured,~~] also provide supplementary uninsured/underinsured motorists insurance for bodily injury, in an amount [~~up to~~] **no less than** the bodily injury liability insurance limits of coverage provided under such policy, subject to a maximum of two hundred fifty thousand dollars because of bodily injury to or death of one person in any one accident and, subject to such limit for one person, up to five hundred thousand dollars because of bodily injury to or death of two or more persons in any one accident, or a combined single limit policy of five hundred thousand dollars because of bodily injury to or death of one or more persons in any one accident; and any such policy insuring against loss resulting from liability imposed by law for bodily injury or death suffered by any natural person arising out of the ownership, maintenance, and use of an altered motor vehicle commonly referred to as a "stretch limousine" having a seating capacity of eight or more passengers used in the business of carrying or transporting passengers for hire, shall provide supplementary uninsured/underinsured motorists insurance for bodily injury, in an amount of a combined single limit of one million five hundred thousand dollars because of bodily injury or death of one or more persons in any one accident. Provided however, [~~an~~] **any** insurer issuing any such policy, except a policy insuring against loss resulting 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.

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natural person arising out of the ownership, maintenance, and use of an altered motor vehicle commonly referred to as a "stretch limousine" having a seating capacity of eight or more passengers used in the business of carrying or transporting passengers for hire, in lieu of offering to the insured the coverages stated above, [~~may~~] **shall** provide supplementary uninsured/underinsured motorists insurance for bodily injury, in an amount [~~up to~~] **no less than** the bodily injury liability insurance limits of coverage provided under such policy, subject to a maximum of one hundred thousand dollars because of bodily injury to or death of one person in any one accident and, subject to such limit for one person, up to three hundred thousand dollars because of bodily injury to or death of two or more persons in any one accident, or a combined single limit policy of three hundred thousand dollars because of bodily injury to or death of one or more persons in any one accident, if such insurer also makes available a personal umbrella policy with liability **and supplementary uninsured/underinsured motorists insurance** coverage limits up to at least five hundred thousand dollars [~~which also provides coverage for supplementary uninsured/underinsured motorists claims~~]. Supplementary uninsured/underinsured motorists insurance shall provide coverage, in any state or Canadian province, if the limits of liability under all bodily injury liability bonds and insurance policies of another motor vehicle liable for damages are in a lesser amount than the bodily injury liability insurance limits of coverage provided by such policy. Upon written request by any insured covered by supplemental uninsured/underinsured motorists insurance or his duly authorized representative and upon disclosure by the insured of the insured's bodily injury and supplemental uninsured/underinsured motorists insurance coverage limits, the insurer of any other owner or operator of another motor vehicle against which a claim has been made for damages to the insured shall disclose, within forty-five days of the request, the bodily injury liability insurance limits of its coverage provided under the policy or all bodily injury liability bonds. The time of the insured to make any supplementary uninsured/underinsured motorist claim, shall be tolled during the period the insurer of any other owner or operator of another motor vehicle that may be liable for damages to the insured, fails to so disclose its coverage. As a condition precedent to the obligation of the insurer to pay under the supplementary uninsured/underinsured motorists insurance coverage, the limits of liability of all bodily injury liability bonds or insurance policies applicable at the time of the accident shall be exhausted by payment of judgments or settlements.

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