STATE OF NEW YORK

5694

2025-2026 Regular Sessions

IN SENATE

February 28, 2025

Introduced by Sen. SKOUFIS -- read twice and ordered printed, and when printed to be committed to the Committee on Insurance

AN ACT to amend the insurance law, in relation to requiring property/casualty insurance policies to state the types and causes of damage that are covered by such policy

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

Section 1. Section 3407-a of the insurance law, as added by chapter 306 of the laws of 2001, is amended to read as follows

§ 3407-a. Property/casualty insurance contract and policy standard provisions. **(a)** No property/casualty insurance policy or contract shall be issued or issued for delivery on a risk located or resident in this state insuring against damage to the insured's real property unless it contains in substance the following provision or a provision which is equal or more favorable to the insured: a provision that in the event of a pending claim for damage to real property, upon request, the insurer shall furnish to the insured's representative, designated in writing, or if none has been designated, to the insured, a copy of any written estimate or estimates of the cost of damages to real property resulting from the loss which the insurer has independently prepared for its own purposes, or had prepared on its behalf for its own purposes, specifying all appropriate deductions, within thirty days after the request or preparation, whichever is later, of such estimate or estimates. An insurer shall not be required to provide an estimate on claims for damages to real property unless it has independently prepared one or had one prepared on its behalf for the insurer's own purposes.

(b) Every property/casualty insurance policy or contract issued or issued for delivery on a risk located or resident in this state shall clearly and concisely state the types and causes of damage that are and that are not covered by such policy. Such information shall be contained at or near the beginning of the policy and shall be printed in a font size that is easily legible.

§ 2. This act shall take effect immediately.

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

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