§ 1216. Notice of indemnification of directors and officers of insurance corporations. No payment of indemnification, advancement or allowance under sections seven hundred twenty-one to seven hundred twenty-seven inclusive of the business corporation law shall be made unless a notice has been filed with the superintendent not less than thirty days prior to such payment, specifying the payees, the amounts, the manner in which such payment is authorized and the nature and status, at the time of such notice, of the litigation or threatened litigation. If any action with respect to indemnification of directors or officers of any domestic insurer shall be taken by amendment of the by-laws, such action shall be in accordance with the approval requirements in sections one thousand two hundred nine and one thousand two hundred ten of this article. If any action shall be taken by resolution of directors, or by agreement or otherwise, a notice shall be filed with the superintendent not less than thirty days thereafter specifying the action taken.