§ 201. State insurance advisory board. (a) There shall be a state insurance advisory board to work with the superintendent in encouraging and promoting the growth of the insurance industry in the state, and further the goals of the department's mission as it relates to the insurance industry. There shall be ten members of the advisory board who shall be appointed by the superintendent. The membership shall consist of seven representatives of domestic insurance companies that, to the extent practicable, reflect a range of size and geographical location within the state. The membership shall also include one insurance producer and two representatives of consumers. The superintendent shall make rules to govern the method by which insurers may nominate persons to the board and the process for selecting such members, provided that the representative of consumers shall be selected by the superintendent. The term of each member of such advisory board shall be three years, or until a successor is appointed and vacancies shall be filled for the unexpired term only. The board shall meet at least annually pursuant to the call of the superintendent. Such meetings may be presided over by a designee of the superintendent and may be held by means of a conference telephone or similar communications equipment that would allow all persons participating in the meeting to hear each other at the same time. The members of the advisory board shall receive no compensation nor reimbursement for expenses. The advisory board may:

(1) consider and recommend ways, consistent with the protection of consumers and the financial condition of insurers, to encourage, promote, and assist insurance institutions to effectively and productively locate, operate, employ, grow, remain, and expand in New York state;

(2) consider and recommend ways, consistent with the protection of consumers and the financial condition of insurers, to promote the prudent and continued availability of insurance products and services at affordable costs throughout the state;

(3) recommend to the superintendent the establishment of such laws as may be deemed necessary, and the amendment or repeal thereof;

(4) recommend to the superintendent the promulgation of any guidance and regulations, not inconsistent with the law, as may be deemed necessary, and the amendment or repeal thereof;

(5) report within thirty days after receipt, on any proposed

regulations, amendments thereto, or repeal thereof, consistent with the protection of consumers and the financial condition of insurers, at the request of the superintendent; and

(6) consider all other matters determined by the superintendent to further the department's mission in relation to the insurance industry.

(b) The advisory board shall have no executive, administrative or appointive powers or duties.