§ 2703. Insurer claims handling. (a) Notwithstanding any inconsistent provision of this chapter, any insurer organized, registered, licensed or accredited to do an insurance business in this state, in receipt of a claim against it arising from an occurrence during the period between January first, nineteen hundred twenty-nine and December thirty-first, nineteen hundred forty-five from an individual that such insurer knows, or reasonably should have known, is a Holocaust victim shall:

(1) diligently and expeditiously investigate such claim;

(2) allow claimants to provide alternative documentation which does not meet the usual standards of proof required by an insurer to substantiate the particular claim, subject to standards established for such documentation as prescribed by regulations promulgated by the superintendent; and

(3) attempt to resolve, settle and, if appropriate, make payments on claims irrespective of any statute of limitations or notice requirements imposed by any law or such insurance policy issued to or covering the life, property or interests of a Holocaust victim, provided that the claim is submitted to the insurer within ten years from the effective date of this article.

(b) Failure to abide by the terms of this section shall constitute a defined violation for purposes of subsection (b) of section two thousand four hundred two of this chapter.

(c) This article shall serve as additional and conclusive notice that the superintendent is currently investigating all claims pertaining to the victims of the Holocaust. Evidence of the intentional destruction or alteration of any records or other materials pertaining to such claim shall be admissible in both administrative and judicial proceedings as evidence in support of any claim being made against the insurer involving the destroyed or altered material. It shall be permissible for an administrative or judicial court to infer that the intentional destruction or alteration of any records or other materials pertaining to a claim was done in order to prevent discovery of information to support any claim of a Holocaust victim.