§ 331. Superintendent to maintain index of tax districts; insurers' requirements. (a) The superintendent shall maintain a suitable index of tax districts which, pursuant to the provisions of section twenty-two of the general municipal law, file with him a notice of intention to claim against the proceeds of a policy of fire insurance insuring the interest of an owner in any premises located therein against which a lien, as defined by such section exists.

(b) Such index shall be kept current on a daily basis and shall be available for public inspection during regular business hours. It shall contain such information as the superintendent deems appropriate.

(c) Every such notice received by the superintendent shall become effective on the date of entry thereof in such index and shall constitute constructive notice to each insurer of the tax district's claim against any proceeds payable pursuant to the provisions of any insurance policy subject to the provisions of section three thousand four hundred ten of this chapter.

(d) Upon a final determination of an insurer's obligation to pay any proceeds of a policy of insurance for damages caused by fire to real property, as such term is defined in section twenty-two of the general municipal law, and prior to payment of such proceeds, each insurer or, in the case of a policy purchased from an unauthorized insurer pursuant to section two thousand one hundred five of this chapter, each insurer or its adjusting representative, shall notify the enforcing officer of each tax district in which the property is located and which is entered in the index that a loss has been sustained and demand in writing by registered or certified mail that such officer's certificate indicating the amount of all liens of the district against the property, including interest and penalties to the date of the certificate, be served, at a specified address, in person or by registered or certified mail, upon the insurer, or, in the case of a policy purchased from an unauthorized insurer pursuant to section two thousand one hundred five of this chapter, upon the insurer or its adjusting representative, within twenty days from the date of receipt of such demand.

(e) Upon the failure of the enforcing officer to serve the certificate of lien in accordance with subsection (d) hereof, the right of the tax district to claim against any such proceeds shall terminate. Within ten days of receipt of such certificate of lien the insurer shall pay to the

enforcing officer from such proceeds the amounts specified in the certificate.