§ 3430. Right of insured, agent or broker aggrieved on basis of geographical location of property or risks. (a) An insured aggrieved by an inability to obtain:

(1) homeowner's insurance, including fire insurance or fire and extended coverage insurance, other than from the New York property insurance underwriting association, or

(2) automobile insurance subject to section three thousand four hundred twenty-five of this article, other than through the New York automobile insurance plan,

from any insurer or through any insurance agent or broker because of the geographical location of the risk or property within the state or a licensed agent or broker whose contract or account was terminated or not renewed because of the geographical location of the agent or broker or the geographical location of the risks within the state for which coverage is afforded through the agent or broker and the grievance was not the result of the application of sound underwriting and actuarial principles reasonably related to actual or anticipated loss experience may file a complaint to that effect with the superintendent on a form prescribed by him.

(b) The superintendent shall investigate the complaint pursuant to rules and regulations promulgated by him. In addition to any other power or procedure authorized by this chapter, the superintendent may require the physical inspection of the risk or property or hold a hearing, or both, for the purpose of assisting him in his determination of the issues raised by the complaint.