§ 3445. Windstorm insurance notice; deductible trigger standards. (a) The superintendent shall by regulation establish disclosure requirements with respect to the operation of any deductible in a homeowner's insurance policy or dwelling fire personal lines policy which applies as the result of a windstorm. Such regulations shall prescribe the form of a notice to be provided by an insurer to an insured. The notice shall explain in clear and plain language the amount of the deductible, the circumstances under which the deductible applies and any other matters which the superintendent, in his or her discretion, shall deem necessary or appropriate.

(b) The superintendent shall by regulation establish standards for hurricane windstorm deductibles, which create, to the greatest extent possible, uniformity in the operation of such deductibles with respect to the triggering event.

The superintendent shall promulgate such regulations by emergency adoption or otherwise, within one hundred eighty days of the effective date of the chapter of the laws of two thousand twenty-three which added this subsection. Notwithstanding paragraph seven of subsection (a) of section three thousand four hundred twenty-five of this article, any changes in a homeowner's insurance policy or dwelling, fire, or personal policy registered as a result of the adoption by the superintendent of regulations under this section, may be applied to such policies on the policy's initial renewal date or the policy's next annual renewal after the effective date of such regulations.