*** § 4102. Powers.** (a) A property/casualty insurance company may be organized and licensed to write any one or more basic kinds of insurance.

(b) A property/casualty insurance company organized and licensed to write any one or more basic kinds of insurance, may be licensed to write non-basic kinds of insurance, subject to the following requirements (references are to paragraphs of subsection (a) of section one thousand one hundred thirteen of this chapter describing kinds of insurance):

(1) If licensed to write burglary and theft (7), glass (8), boiler and machinery (9), elevator (10), animal (11), personal injury liability (13), property damage liability (14), workers' compensation and employers' liability (15), fidelity and surety (16) or credit (17), it may be licensed to write accident and health (item (i) of (3)), non-cancellable disability (item (ii) of (3)), water damage (6), collision (12), residual value (22), credit unemployment (24), gap (26), prize indemnification (27), service contract reimbursement (28) and involuntary unemployment (30);

(2) If licensed to write fire (4), it may be licensed to write miscellaneous property (5), water damage (6), collision (12), motor vehicle and aircraft physical damage (19), inland marine as specified in marine and inland marine (20) and parametric (34);

(3) If licensed to write marine and inland marine (20), it may be licensed to write collision (12), motor vehicle and aircraft physical damage (19), and marine protection and indemnity (21);

(4) If licensed to write personal injury liability (13) and property damage liability (14), it may be licensed to write motor vehicle and aircraft physical damage (19) and legal services insurance (29); and

(5) In the case of a mutual company licensed to write burglary and theft (7), glass (8), boiler and machinery (9), elevator (10), animal (11), personal injury liability (13), workers' compensation and employers' liability (15), fidelity and surety (16), or credit (17), it may be licensed to write property damage liability (14).

(c) A property/casualty insurance company organized and licensed to write any basic kind of insurance, may be licensed, except with respect to the kinds of insurance defined respectively in the following paragraphs of subsection (a) of section one thousand one hundred thirteen of this chapter: life insurance (1), annuities (2) and title

insurance (18), to (i) reinsure risks of every kind or description and (ii) insure property or risks of every kind or description located or resident outside of the United States, its territories and possessions.

(d) A property/casualty insurance company complying with the provisions of this section shall meet all other applicable requirements of this article.

* SPECIAL NOTE.--Notwithstanding that Chapter 585 of the Laws of 1984:

Bill sections 2, 3, 5, 6, 7, and 9 of such chapter amend provisions of the former Insurance Law that are not possible to juxtapose at this time due to the highly technical nature of such changes and will need future corrective legislation to implement such provisions into the new Insurance Law as enacted by such Chapter 367 of the Laws of 1984.