§ 5403. Procedures. (a) Any person having an insurable interest in insurable property, who has made a diligent effort in the normal insurance market to procure fire insurance, extended coverage and coverage for additional perils and broad form coverage pursuant to subsection (g) of section five thousand four hundred two of this article and homeowners insurance upon a determination of necessity having been made by the superintendent pursuant to section five thousand four hundred twelve of this article from an authorized insurer, is entitled to apply to the association for such coverage. Such application may be made on behalf of an applicant by a broker or agent authorized by him.

(b) If the association determines that (i) the property is insurable in accordance with the plan and (ii) there is no unpaid, uncontested premium due from the applicant for prior insurance on the property (as shown by the insured having failed to make written objection to charges within thirty days after billing), the association, upon receipt of the premium or portion prescribed in the plan, shall cause a policy of fire insurance or homeowners insurance upon a determination of necessity having been made by the superintendent pursuant to section five thousand four hundred twelve of this article to be issued for a term of one year. The fire insurance policy shall also include, upon application therefor, extended coverage, broad form coverage pursuant to subsection (g) of section five thousand four hundred two of this article and coverage for additional perils as may be requested.

(c) Any member may cede fire insurance, extended coverage, broad form coverage pursuant to subsection (g) of section five thousand four hundred two of this article and coverage for additional perils and homeowners insurance upon a determination of necessity having been made by the superintendent pursuant to section five thousand four hundred twelve of this article written on insurable property to the association as provided in the plan.

(d) The association shall notify those policyholders whose insured properties are located in areas served by a market assistance program established by the superintendent for the purpose of facilitating placement of homeowners' insurance of the possibility of eligibility for coverage through such program. Such notification shall include information on how to apply and such other information as required by the superintendent.