§ 5913. Financial responsibility. Except as provided in sections three hundred eleven and three hundred seventy of the vehicle and traffic law, wherever pursuant to the laws of this state or any political subdivision of this state a demonstration of financial responsibility is required as a condition for obtaining a license or permit to undertake specified activities, if any such requirement may not be satisfied by obtaining insurance coverage from an insurer not authorized to do business in this state, such requirement may not be satisfied by purchasing insurance from a risk retention group not chartered in this state. Every insurance policy issued by a risk retention group not chartered in this state pursuant to sections three hundred eleven and three hundred seventy of the vehicle and traffic law shall contain the notice set forth in section five thousand nine hundred five of this article.