§ 311. Definitions. As used in this article:

1. The term "superintendent" shall mean the superintendent of financial services of this state.

2. The term "motor vehicle" shall be defined as in section one hundred twenty-five of this chapter, except that it shall also include trailers, semi-trailers and tractors other than tractors used exclusively for agricultural purposes, and shall exclude fire and police vehicles, farm equipment, including self-propelled machines used exclusively in growing, harvesting or handling farm produce, tractors used exclusively for agricultural purposes, or for snow plowing other than for hire, and self-propelled caterpillar or crawler-type equipment while being operated on the contract site.

3. The term "proof of financial security" shall mean proof of ability to respond in damages for liability arising out of the ownership, maintenance or use of a motor vehicle as evidenced by an owner's policy of liability insurance, a financial security bond, a financial security deposit, or qualifications as a self-insurer under section three hundred sixteen of this chapter or, in the case of a non-resident, under self-insurance provisions of the laws of the jurisdiction of such non-resident. Notwithstanding any other provision of any law or regulation, any proof of financial security shall for any self-propelled motor vehicle also provide coverage required by this article to any non-commercial trailer hauled by any such motor vehicle, other than a mobile home. For the purposes of this article, a mobile home or "manufactured home" means a mobile home or manufactured home as defined in section one hundred twenty-two-c of this chapter.

4. The term "owner's policy of liability insurance" shall mean a policy

(a) Affording coverage as defined in the minimum provisions prescribed in a regulation which shall be promulgated by the superintendent at least ninety days prior to effective date of this act. The superintendent before promulgating such regulations or any amendment thereof, shall consult with all insurers licensed to write automobile

liability insurance in this state and shall not prescribe minimum provisions which fail to reflect the provisions of automobile liability insurance policies, other than motor vehicle liability policies as defined in section three hundred forty-five of this chapter, issued within this state at the date of such regulation or amendment thereof. Nothing contained in such regulation or in this article shall prohibit any insurer from affording coverage under an owner's policy of liability insurance more liberal than that required by said minimum provisions. Every such owner's policy of liability insurance shall provide insurance subject to said regulation against loss from the liability imposed by law for damages, including damages for care and loss of services, because of bodily injury to or death of any person and injury to or destruction of property arising out of the ownership, maintenance, use, or operation of a specific motor vehicle or motor vehicles within the state of New York, or elsewhere in the United States in North America or the Dominion of Canada, subject to a limit, exclusive of interest and costs, with respect to each such motor vehicle except a tow truck, of twenty-five thousand dollars because of bodily injuries to and fifty thousand dollars because of death of one person in any one accident and, subject to said limit for one person, to a limit of fifty thousand dollars because of bodily injury to and one hundred thousand dollars because of death of two or more persons in any one accident, and to a limit of ten thousand dollars because of injury to or destruction of property of others in any one accident provided, however, that such policy need not be for a period coterminous with the registration period of the vehicle insured. The limit, exclusive of interest and costs, with respect to a tow truck shall be a combined single limit of at least three hundred thousand dollars because of bodily injury or death to one or more persons or because of injury or destruction of property of others in any one accident, and to a limit of twenty-five thousand dollars because of damage to a vehicle in the care, custody and control of the insured. Any insurer authorized to issue an owner's policy of liability insurance as provided for in this article may, pending the issue of such a policy, make an agreement, to be known as a binder, or may, in lieu of such a policy, issue a renewal endorsement or evidence of renewal of an existing policy; each of which shall be construed to provide indemnity or protection in like manner and to the same extent as

such a policy. The provisions of this article shall apply to such binders, renewal endorsements or evidences of renewal. Every such policy issued insuring private passenger vehicles and every renewal policy, renewal endorsement, or other evidence of renewal issued shall have attached thereto a rating information form which clearly specifies and defines the rating classification assigned thereto, including any applicable merit rating plan; and

(b) In the case of a vehicle registered in this state, a policy issued by (i) an insurer duly authorized to transact business in this state or (ii) where a vehicle is registered by a not-for-profit organization that is tax-exempt under section 501(c)(3) of the federal internal revenue code, a risk retention group not chartered in this state but which is registered with the superintendent under the federal liability risk retention act of 1986, comprised entirely of organizations that are tax-exempt under section 501(c)(3) of the federal internal revenue code and where the risk retention group qualifies as a charitable risk pool under section 501(n) of the federal internal revenue code, provided that the vehicle being registered does not have a seating capacity of more than fifteen passengers, is not a limousine or luxury limousine, and where such vehicles are not solely for personal use by a director, officer, authorized person, or key person, their relatives or related parties; or

(c) In the case of a vehicle lawfully registered in another state, or in both this state and another state, (i) a policy issued by an authorized insurer, or (ii) where a vehicle is registered by a not-for-profit organization that is tax-exempt under section 501(c)(3) of the federal internal revenue code, a risk retention group not chartered in this state but which is registered with the superintendent under the federal liability risk retention act of 1986, comprised entirely of organizations that are tax-exempt under section 501(c)(3) of the federal internal revenue code and where the risk retention group qualifies as a charitable risk pool under section 501(n) of the federal internal revenue code, provided that the vehicle being registered does not have a seating capacity of more than fifteen passengers, is not a limousine or luxury limousine, and where such vehicles are not solely for personal use by a director, officer, authorized person, or key person, their relatives or related parties, or (iii) a policy issued by

an unauthorized insurer authorized to transact business in another state if such unauthorized insurer files with the commissioner in form to be approved by them a statement consenting to service of process and declaring its policies shall be deemed to be varied to comply with the requirements of this article; and

(d) The form of which has been approved by the superintendent, except in the case of a risk retention group not chartered in this state. No such policy shall be issued or delivered in this state until a copy of the form of policy shall have been on file with the superintendent for at least thirty days, unless sooner approved in writing by the superintendent, nor if within said period of thirty days the superintendent shall have notified the carrier in writing that in the superintendent's opinion, specifying the reasons therefor, the form of policy does not comply with the laws of this state.

5. The term "certificate of insurance" shall mean any evidence issued by or on behalf of an insurance company duly authorized to transact business in this state, or a risk retention group authorized to issue an owner's policy of liability insurance pursuant to subdivision four of this section, stating in such form as the commissioner may prescribe or approve that such company or such risk retention group has issued an owner's policy of liability insurance on the motor vehicle or vehicles designated therein. Such certificate shall contain information as required by the commissioner including at least the following except as otherwise provided:

(a) The name and address of the person to whom the policy was issued.

(b) The number and effective period of the policy. If all of the motor vehicles owned by one person during a defined period are insured under the same owner's policy of liability insurance the certificate of insurance may so state and it shall then not be necessary to identify the specific vehicle insured. The requirements of this article for an owner's policy of liability insurance may be fulfilled by the policies of one or more insurance carriers which policies together meet such requirements.

(c) As to new policies, a statement that at least ten per cent of the annual premium due on the policy has been paid. For the purposes of this paragraph a transfer of insurance from one company to another by an

agent or broker shall not be considered the issuance of a new policy.

6. The term "financial security bond" shall mean for each motor vehicle a bond executed by the owner and by a surety company duly authorized to transact business in this state. The provisions of subdivision (e) of section three hundred forty-nine of this chapter shall apply to such bond.

7. The term "financial security deposit" shall mean for each motor vehicle the deposit with the commissioner of twenty-five thousand dollars in cash, or securities, such as may legally be purchased by savings banks or trust funds, of a market value of twenty-five thousand dollars and an additional deposit in an amount determined by the commissioner to be sufficient to satisfy the requirements of article fifty-one of the insurance law.

8. The term "self-insurer" shall mean a person who shall have been determined by the commissioner in accordance with section three hundred sixteen to be financially responsible.

9. The word "state" when used in this article shall unless the context clearly indicates otherwise, mean any state, territory or possession of the United States, the District of Columbia or any province of the Dominion of Canada.

10. "Insurance Identification Card" shall mean a card issued by or on behalf of an insurance company or bonding company duly authorized to transact business in this state, or a risk retention group authorized to issue an owner's policy of liability insurance pursuant to subdivision four of this section, stating in such form as the commissioner may prescribe or approve that such company or such risk retention group has issued an owner's policy of liability insurance or a financial security bond on the motor vehicle or vehicles designated therein. Such card shall contain such information and shall be valid during such period as may be prescribed by the commissioner. If an owner shall have filed a financial security deposit, or shall have qualified as a self-insurer under section three hundred sixteen of this article, the term "insurance

identification card" shall mean a card issued by the department which evidences that such deposit has been filed or that such owner has so qualified.