§ 343. Proof of financial responsibility by certificate showing motor vehicle liability policy obtained. (a) Proof of financial responsibility may be made by filing with the commissioner the written certificate of any insurance carrier duly authorized to do business in this state, certifying that there is in effect a motor vehicle liability policy for the benefit of the person required to furnish proof of financial responsibility. Such certificate shall give the effective date of such motor vehicle liability policy, which date shall be the same date as the effective date of the certificate and shall designate by explicit description or by appropriate reference all motor vehicles covered thereby, unless the policy is issued to a person who is not the owner of a motor vehicle.

(b) No motor vehicle shall be or continue to be registered in the name of any person required to file proof of financial responsibility unless such motor vehicle is so designated in such a certificate.

(c) When a person has been required to furnish proof of a financial responsibility and there has been in effect a motor vehicle liability policy for his benefit for a period of three years, during which period such person or any vehicle registered in his name has not been involved in any accident upon which a report is required pursuant to section six hundred five hereof, such person may file in lieu thereof, the written certificate of any insurance carrier duly authorized to do business in this state, certifying that there is in effect a standard provisions automobile liability policy in form approved by the superintendant of financial services with a limit of liability no less than provided in subdivision (a) of section three hundred thirty-five of this law.