

FORMS/RULES – UNDER REVIEW

APRIL 29, 2019

COMMERCIAL AUTOMOBILE

LI-CA-2019-074

NEW YORK S.B. 1509 REGARDING FOR HIRE AUTOS AND SUPPLEMENTARY UNINSURED/UNDERINSURED MOTORISTS COVERAGE UNDER REVIEW

KEY MESSAGE

Based on our initial review, we anticipate submitting forms and rules revisions on or around 6/4/2019.

INITIAL REVIEW

CAUTION:

THIS INFORMATION IS PROVIDED IN ORDER TO MAKE YOU AWARE, AS EARLY AS POSSIBLE, OF THE BELOW DEVELOPMENTS AND THE NATURE OF EXPECTED CHANGES. THIS IS A PRELIMINARY ANALYSIS ONLY AND IS SUBJECT TO CHANGE AS WE GATHER MORE INFORMATION OR NEW DEVELOPMENTS EMERGE. WE URGE YOU TO USE THIS INFORMATION ACCORDINGLY.

2019 N.Y. Laws ____ (former S.B. 1509), revised, in part, N.Y. INS. LAW § 370 by changing the required minimum/maximum liability limits for policies insuring vehicles engaged in the business of carrying or transporting passengers for hire.

In addition, the law revises, in part, N.Y. INS. LAW § 3420 by stipulating that any policy "insuring against loss resulting from liability imposed by law for bodily injury or death suffered by any natural person arising out of the ownership, maintenance, and use of an altered motor vehicle commonly referred to as a "stretch limousine" having a seating capacity of eight or more passengers used in the business of carrying or transporting passengers for hire, shall provide supplementary uninsured/underinsured motorists insurance for bodily injury, in an amount of a combined single limit of one million five hundred thousand dollars because of bodily injury or death of one or more persons in any one accident."

The effective date for the above-described provisions of 2019 N.Y. Laws ____ (former S.B. 1509) is January 1, 2020.

Based on our initial review of 2019 N.Y. Laws ____ (former S.B. 1509), we anticipate revising CA 01 02, New York Changes – For Hire Autos, and the New York exception to Commercial Auto Rule 97. Uninsured Motorists Insurance.

FUTURE ACTION

After additional consideration, we will advise you of the following via a subsequent circular:

- Filing and/or implementation information.
- If we determine that we no longer plan to make the program revisions outlined above.

We will include information on the status of this topic in:

- The Summary of Laws, Regulations And Court Decisions circulars.
- The ISOnet Legislative Monitoring product, which can be found at <https://www5.iso.com/lmon>.

CONTACT INFORMATION

If you have any questions concerning:

- The content of this circular, please contact:
John Papa
Compliance & Product Services – Auto
201-469-2909
auto@verisk.com
John.Papa@verisk.com
- Other issues for this circular, please contact Customer Support:
E-mail: info@verisk.com
Phone: 800-888-4476

Callers outside the United States, Canada, and the Caribbean may contact us using our global toll-free number (International Access Code + 800 48977489). For information on all ISO products, visit us at www.verisk.com/iso. To keep abreast of the latest Insurance Lines Services updates, view www.verisk.com/ils.