

**NEW YORK STATE
INSURANCE DEPARTMENT**

**FIRST AMENDMENT TO REGULATION NO. 13-A
(11 NYCRR 110)**

INSTALLMENT PREMIUMS

I, Gregory V. Serio, Superintendent of Insurance of the State of New York, pursuant to the authority granted by Sections 201, 301, and 1301 of the Insurance Law, do hereby promulgate the following First Amendment to Part 110 of Title 11 of the Official Compilation of Codes, Rules and Regulations of the State of New York (Regulation No. 13-A), to take effect upon publication in the State Register, to read as follows:

(Matter in brackets is deleted; new matter is underlined)

The statutory authority references for Part 110 are repealed and a new statutory authority is added to read as follows:

Insurance Law Sections 201, 301, and 1301

Section 110.1 is amended to read as follows:

§ 110.1 [Instalment] Installment premiums as admitted assets.

In any statement, annual or quarterly, by any insurer, or in any other determination of the financial condition of an insurer, [instalment] installment premiums, other than life insurance premiums, which are recorded on the books of the insurer and on which the appropriate unearned premium reserve is charged as a liability, shall be deemed an admitted asset in an amount equal to the unpaid balance of such [instalments] installments at the date of determination (less commissions payable thereon unless a separate liability is carried for such commissions), except in either of the following cases:

(a) If any [instalment] installment of any premium other than a premium on a policy of the kind specified in subdivision (b) of this section, has been due and unpaid for more than 90 days at the date of determination, no unpaid [instalment] installment of such premium shall be allowed as an admitted asset.

(b) If any [instalment] installment of premium for any policy or contract of insurance or surety bond issued to owners or operators of motor vehicles [are] which is required by the provisions of the Vehicle and Traffic Law[,] of this State has been due and unpaid for more than 30 days at the date of determination, no unpaid [instalment] installment of such premium shall be allowed as an admitted asset.