

NEW YORK STATE
DEPARTMENT OF FINANCIAL SERVICES

FOURTH AMENDMENT TO 11 NYCRR 28
(INSURANCE REGULATION 42)
PROFESSIONAL BAIL AGENTS

THIRD AMENDMENT TO 11 NYCRR 33
(INSURANCE REGULATION 120)
MANAGING GENERAL AGENTS

THIRD AMENDMENT TO 11 NYCRR 66
(INSURANCE REGULATION 76)
SURETY BOND FORMS—WAIVER OF THE FILING AND PRIOR APPROVAL REQUIREMENTS
OF SECTION 2307 OF THE INSURANCE LAW

I, Linda A. Lacewell, Superintendent of Financial Services, pursuant to the authority granted by Sections 202 and 302 of the Financial Services Law and Sections 301, 2307, 2314, and Article 68 of the Insurance Law, do hereby promulgate the following amendments to Title 11 of the Official Compilation of Codes, Rules, and Regulations of the State of New York, to take effect 120 days after the notice of adoption is published in the State Register, to read as follows:

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

The title of Part 28 is amended to read as follows:

PROFESSIONAL BAIL [BOND] AGENTS

Part 28 is amended to read as follows:

§ 28.0 Introduction.

This Part is hereby promulgated to provide standards designed to [prevent the use of the bail bond business in the furtherance of organized crime] provide greater protection for consumers and raise the standards of integrity in the bail business. [In the absence of satisfactory explanation, failure] Failure by a licensee to comply with the requirements of this Part may be considered as evidence of misconduct, malfeasance, and untrustworthiness within the meaning of Insurance Law section 6802 [of the Insurance Law].

§ 28.1 [Pre-arrest agreements prohibited] Definitions.

In this Part:

(a) Bail shall have the meaning set forth in Criminal Procedure Law section 500.10.9.

(b) Bail agent means a person, firm, or corporation, or any officer or employee thereof, licensed under Insurance Law section 6802.

- (c) Bail agreement means an agreement between a principal or indemnitor and a bail agent to provide bail.
- (d) Bail bond shall have the meaning set forth in Criminal Procedure Law section 500.10.13.
- (e) Cash bail shall have the meaning set forth in Criminal Procedure Law section 500.10.10.
- (f) Charitable bail organization means an entity as described in Insurance Law section 6805(a)(1).
- (g) Collateral means any property pledged as a guarantee for the issuance of a bail bond.
- (h) Compensation means anything of value, including money, credits, loans, interest on premium, forgiveness of principal or interest, trips, prizes, or gifts.
- (i) Durable medium means a medium for maintaining a record where the properties of such medium provide reasonable assurances against tampering with the information contained in the original and degradation of any reproduction generated, and where the reproduction is an exact copy of the original. The medium may include paper; facsimile; or photographic, micrographic, magnetic, optical, mechanical, or electronic media.
- (j) Exoneration means the release in writing by the court of the insurer's obligation on a bond.
- (k) Forfeiture means a court order that the bail shall be paid due to the failure of the principal to appear before the court, without sufficient excuse, when required or failure of the principal to render himself or herself amenable to the orders and processes of the court wherein the bail has been posted.
- (l) Headquarters location means the address set forth in the bail agent's license issued pursuant to Insurance Law section 6802.
- (m) Indemnitor means a person who pays the bail bond premium or pledges collateral.
- (n) Indemnity agreement means the contract between the insurer, bail agent and the indemnitor pursuant to which the indemnitor undertakes and agrees to indemnify the insurer against loss arising from forfeiture of bail.
- (o) Insurer means an insurer authorized in this State to write fidelity and surety insurance as defined in Insurance Law section 1113(a)(16).
- (p) Out-of-pocket cost means the actual amount paid for an item or service.
- (q) Place of business means any location in this State used by a bail agent to conduct bail business.
- (r) Principal shall have the meaning set forth in Criminal Procedure Law section 500.10.1.
- (s) Remission means the cancellation of a forfeiture following the procedure set forth in Criminal Procedure Law section 540.30.
- (t) Satellite office means any place of business other than the headquarters location.

(u) Supervising person means any natural person who is a licensed bail agent and who has been deemed or designated to be responsible for and in charge of a headquarters location or satellite office.

§ 28.2 Pre-arrest agreements prohibited.

(a) No person, firm or corporation, or officer, employee or agent thereof, licensed under section 6802 of the Insurance Law (hereinafter referred to as a [“bail bond agent”] “bail agent”), shall enter into any agreement with any party, the purpose or substance of which is to provide, on a continuing basis, for the furnishing of any bail bond, or other security in lieu of bond, on behalf of any person other than the aforesaid party who may be arrested on criminal charges.

(b) [In the absence of a satisfactory explanation, the] The receipt of or agreement to receive, by any bail [bond] agent, any security, consideration, or guarantee or agreement to guarantee for the purpose of indemnifying the bail [bond] agent against loss, given by the same person or persons in more than two criminal cases not arising out of the same transaction or transactions, within a period of one month, shall be presumptive evidence that the furnishing or agreeing to furnish any such security, indemnity, consideration, or guarantee was made pursuant to an agreement in violation of subdivision (a) of this section.

[(c) The prohibition herein contained shall not apply to arrangements made by automobile clubs or insurers to provide for and on behalf of their respective members or assureds, bail bond or security in lieu of bond.]

§ 28.3 [Records] Appointment of bail agents.

(a) Every insurer and charitable bail organization shall file a certificate of appointment in such form as the superintendent may prescribe to appoint a bail agent to represent the insurer or charitable bail organization. The appointing insurer or charitable bail organization shall file the certificate of appointment within 15 days from the date the agency contract is executed.

(b) A certificate of appointment shall be valid until:

(1) terminated by the appointing insurer or charitable bail organization in accordance with the provisions of the agency contract;

(2) the bail agent’s license is suspended or revoked by the superintendent; or

(3) the bail agent’s license expires and is not renewed.

§ 28.4 Use of unauthorized name.

No bail agent shall use any name in conducting a bail agent business that has not been previously approved by the superintendent or any name that is not the individual bail agent’s legal name.

§ 28.5 Bail agent notifications.

(a)(1) Within 30 days of a change in the bail agent’s principal business address, business telephone number

or business email address, a bail agent shall notify in writing each insurer or charitable bail organization that has appointed the bail agent and the clerk of each court with which the bail agent is required by court rule to be registered.

(2) The bail agent shall notify the superintendent within 30 days after a change in the bail agent's business name, business address, business telephone number, business e-mail address, home address, personal e-mail address, or personal telephone number.

(b)(1) A bail agent shall report to the superintendent any administrative action taken against the bail agent or its sublicensee or employee in another jurisdiction or by another governmental agency in this State within 30 days of the final disposition of the matter. This report shall include a copy of the order, consent to the order, or other relevant legal documents.

(2) Within 30 days of the bail agent's initial appearance date, a bail agent shall report to the superintendent any criminal prosecution of the bail agent taken in any jurisdiction. This report shall include a copy of the initial criminal court complaint filed, the order resulting from the hearing, and any other relevant legal documents.

§ 28.6 Bail agent offices.

(a)(1) At least one supervising person shall be responsible for each place of business established by any bail agent in this State. Where a bail agent maintains only one place of business, the bail agent, if an individual, or any sublicensee or licensed partner, as appropriate, shall be deemed to be supervising persons. At least one supervising person shall be present in the satellite office for which the supervising person is responsible during all or a substantial part of the business hours each day.

(2) A supervising person may be responsible for more than one place of business of the same bail agent or any other bail agent if at any one time, only one place of business of the locations for which the supervising person is responsible is open to the public.

(b) Every bail agent that maintains more than one place of business shall give written notice to the superintendent. The notice shall specify the location of each satellite office and the supervising person or persons who are responsible for each satellite office. The notice shall include the license numbers of the bail agent and supervising person, and shall be signed by the bail agent, or a sublicensee or a licensed partner, where appropriate, and by the supervising person. The bail agent shall give notice within ten days following the establishment of a new location or the replacement of a supervising person, or 30 days following any change in address or closure of an existing satellite office.

(c) In a headquarters location and each satellite office, the following shall be prominently displayed:

(1) the license of every bail agent doing a bail business at that location or office; and

(2) a sign that states that any complaint against the bail agent, insurer or charitable bail organization may be filed with the department at the appropriate mailing or web address, or by calling the department's consumer hotline at the appropriate phone number.

§ 28.7 Prohibition against payment of compensation to unlicensed bail agents.

No insurer or charitable bail organization, and no officer, bail agent or other representative thereof, shall pay any commission or other compensation to any person, firm, corporation, or other entity for or because of his, her, or its acting as a bail agent in this State, except to a licensed bail agent appointed by the insurer or charitable bail organization.

§ 28.8 Premium and compensation.

(a)(1) Pursuant to Insurance Law sections 2314 and 6804, a bail agent and an insurer shall not charge, collect, or receive, directly or indirectly, any fee, property, or other compensation or consideration from an indemnitor, principal, or any other person for any service performed or cost or expense incurred with respect to a bail bond other than the premium based on rates in effect.

(2) The out-of-pocket costs for the following shall not be considered premium within the meaning of Insurance Law section 6804(a) and paragraph (1) of this subdivision: (i) the apprehension and surrender of the principal following a court-ordered warrant; (ii) the apprehension and surrender of the principal following the documented request of the indemnitor; and (iii) application for the remission of forfeiture.

(3) No insurer, bail agent, or employee or other representative an insurer shall knowingly charge or demand a rate or receive a premium for a bail bond, which is capped by Insurance Law section 6804, that departs from the rates, rating plans, classifications, schedules, rules and standards in effect on behalf of the insurer or shall issue or make any policy or contract involving a violation thereof.

(b) The duration of the bail bond shall be until there is exoneration. No insurer or bail agent shall charge, collect, or receive a renewal premium for a bail bond.

§ 28.9 Return of premium.

An insurer or a bail agent shall refund the full premium paid by the indemnitor if the principal is not released from custody, within 14 days of receipt of notice that the principal was not released. If there is more than one indemnitor, the amount refunded to each indemnitor shall be the amount that the indemnitor paid.

§ 28.10 Release of principal.

A bail agent shall obtain the prompt release of a principal following execution of an indemnity agreement or bail agreement. Prompt release includes securing a release order from the court and effectuating a principal's actual release from custody.

§ 28.11 Collateral.

(a) A bail agent and an insurer or charitable bail organization shall be liable for the return of all collateral received following the exoneration of a bail unless there is a forfeiture that is not discharged pursuant to Criminal Procedure Law section 540.10.2.

(b) The collateral required by a bail agent, insurer, or charitable bail organization shall be reasonable in

relation to the amount of the bail. Collateral equal to or less than ten percent of the bail amount is presumed to be reasonable.

(c)(1) A bail agent shall not use collateral for personal benefit or gain.

(2) Prior to any forfeiture, a bail agent shall keep the collateral separate and apart from any other funds or assets of the bail agent.

(3) A bail agent shall receive and hold any non-cash collateral in the insurer's or charitable bail organization's name, and any cash accepted as collateral shall be promptly remitted to and held by the insurer or charitable bail organization pursuant to section 28.12 of this Title.

(d)(1) After there has been an exoneration, a bail agent shall return the collateral to the indemnitor no later than 45 days after receipt of notice of exoneration or from discharge of forfeiture under Criminal Procedure Law section 540.10.2. The bail agent shall assist the indemnitor in obtaining an order of exoneration.

(2) If a bail agent fails to return collateral to the indemnitor in accordance with paragraph (1) of this subdivision, the insurer or charitable bail organization shall return the actual collateral to the indemnitor or, if the insurer or charitable bail organization cannot access the actual collateral, the insurer or charitable bail organization shall pay the indemnitor the value of the actual collateral as set forth in the receipt required by section 28.17 of this Part, within 60 days of receipt of notification from the bail agent or indemnitor of the bail agent's failure to comply with paragraph (1) of this subdivision.

(e)(1) If forfeiture occurs and is not discharged under Criminal Procedure Law section 540.10.2, a bail agent, insurer, or charitable bail organization may, upon giving the indemnitor and principal at least 30 days written notice of intent, convert non-cash collateral into cash to satisfy the forfeiture. The bail agent, insurer, or charitable bail organization shall mail or deliver the notice to the last known addresses of the indemnitor and principal, and shall retain in the file proof of mailing or delivery in accordance with section 28.19 of this Part.

(2) A bail agent, insurer, or charitable bail organization shall convert non-cash collateral to cash within a reasonable period of time and return to the indemnitor any amount in excess of the bail amount.

(f) In the event the amount ordered paid to the court in a final order of forfeiture is less than the value of the collateral as set forth in the receipt required by section 28.17 of this Part, the remaining collateral shall be returned to the indemnitor pursuant to subdivisions (d) and (e) of this section.

§ 28.12 Premium and collateral accounts.

Every bail agent shall hold premium and cash collateral collected in an account separate from the bail agent's own funds. All funds shall be maintained in accordance with sections 20.3 and 20.4 of this Title (Insurance Regulation 29A).

§ 28.13 Use of forms.

A bail agent shall not use any contract or form that the insurer that issues the bail bond has not submitted to, and received approval from, the superintendent pursuant to section 66.1 of Part 66 of this Title (Insurance Regulation 76).

§ 28.14 Insurer and charitable bail organization supervision of bail agents.

Every insurer and charitable bail organization shall:

(a) establish a bail agent supervision system that is reasonably designed to achieve compliance with this Part;

(b) require bail agents to report directly to:

(1) the insurer or charitable bail organization; or

(2) a licensed bail agent with which the insurer or charitable bail organization has a managing general agent agreement in accordance with Part 33 of this Title (Insurance Regulation 120);

(c) report to the superintendent every known violation of Insurance Law Article 68 and this Part by a bail agent within 30 days of receipt of notice of the violation; and

(d) maintain records of all powers of attorney.

§ 28.15 Termination of appointment of bail agents.

(a)(1) An insurer or charitable bail organization that terminates the appointment of a bail agent shall, within 30 days after the termination, file written notice thereof with the superintendent together with a statement that it has mailed or delivered notice to the terminated bail agent at the bail agent's last known business address. The notice filed with the superintendent shall state the reasons, if any, for the termination.

(2) An insurer or charitable bail organization shall, within five days after terminating the appointment of a bail agent, give written notice thereof by certified mail to each clerk of the court and sheriff with whom the bail agent is registered, and shall retain such records for a period of at least six years from the date of exoneration or final order of forfeiture.

(3) An insurer or charitable bail organization that terminates the appointment of a bail agent may authorize the bail agent to continue to attempt the arrest and surrender of a principal for whom a bail had been placed by the bail agent prior to termination and to seek discharge of forfeitures and judgments. The authorization shall be in writing.

(b) Upon the surrender, suspension, revocation, expiration, or other termination of a bail agent's license, an insurer or charitable bail organization that had previously authorized the bail agent to act for it shall appoint immediately a licensed bail agent to administer all bail placed by the previously licensed bail agent.

§ 28.16 Bail register.

[(a)] Every bail [bond] agent shall maintain [records showing the origin of each request which results in a bail bond being posted by the bail bond agent or executed for the bail bond agent. This record] a bail register that shall be kept on file for a period of at least six years from the date of exoneration or final order of forfeiture and shall [show the name, address, occupation, and other pertinent information regarding the person who requested the bond] include at least the following information, as applicable, for each bail:

- (a) power of attorney number;
- (b) each indemnitor's name and address;
- (c) principal's name;
- (d) bond amount;
- (e) amount of premium charged;
- (f) amount of premium collected;
- (g) amount of premium remitted to the insurer;
- (h) amount and description of the collateral required;
- (i) amount and description of the collateral collected;
- (j) location of where the collateral is being held;
- (k) date the principal was released from custody;
- (l) amount of premium returned;
- (m) the date of return of premium;
- (n) date of surrender of principal;
- (o) disposition of the bail bond;
- (p) date of exoneration;
- (q) date of forfeiture;
- (r) date the collateral is returned to each indemnitor; and
- (s) description of collateral returned.

§ 28.17 Receipts and records to be provided to indemnitor and principal.

[(b)] (a) *Premium and collateral paid.* Every bail [bond] agent shall issue a numbered receipt to each indemnitor on a form promulgated by the superintendent for all premiums paid to the bail [bond] agent and for all collateral [posted] pledged with the bail [bond] agent in connection with [the issuance of a bail bond] an indemnity agreement or bail agreement upon collecting the premium or collateral from the indemnitor. The bail agent shall issue a receipt to each indemnitor when there is more than one indemnitor. Each such receipt shall include, at a minimum, the:

- (1) date;
- (2) indemnitor's name;
- (3) principal's name;
- (4) bail bond amount;
- (5) amount of premium charged;
- (6) amount of premium collected;
- (7) amount and description of the collateral required;
- (8) amount and description of the collateral collected; and
- (9) full legal name of and contact information for the bail agent and insurer.

(b) *Premium and collateral returned.* Every bail agent shall issue a numbered receipt to each indemnitor on a form promulgated by the superintendent for all premiums and collateral returned to each indemnitor. The number on the receipt shall be the same number as the corresponding receipt required by subdivision (a) of this section. The bail agent shall issue a receipt to each indemnitor when there is more than one indemnitor. Each such receipt shall include, at a minimum, the:

- (1) date;
- (2) indemnitor's name;
- (3) principal's name;
- (4) bail bond amount;
- (5) amount of premium charged;
- (6) amount of premium collected;
- (7) amount and description of premium returned, as applicable;

(8) amount and description of the collateral required;

(9) amount and description of the collateral collected;

(10) amount and description of collateral returned, as applicable; and

(11) full legal name of and contact information for both the bail agent and insurer.

(c) The [original copy of such] receipt shall be given to [the person or persons paying the premium or posting the collateral. Such original copy] each indemnitor. The receipt shall be signed by the bail [bond] agent [issuing the bail bond]. [A copy of the] The receipt shall be signed by [the person or persons paying the premium or posting the collateral] each indemnitor and shall be retained by the bail [bond] agent [issuing the bail bond] for a period of at least six years from the date of exoneration or final order of forfeiture.

(d) The bail agent shall provide, as set forth in section 28.18 of this Part, to the principal and each indemnitor, as applicable:

(1) copies of all agreements and contracts that the principal and indemnitor sign, and all other documents and paperwork related to the terms and conditions of the bail at the time the agreements or contracts are signed; and

(2) the following written statements on a form promulgated by the superintendent:

(i) noting with particularity, the nature and amount of premium and collateral for the bail bond;

(ii) that the principal is entitled to be released promptly from custody after the execution of an indemnity agreement or bail agreement;

(iii) that the insurer or bail agent shall provide to the indemnitor, within 14 days of receipt of notice, a full refund of the premium paid if the principal is not released from custody or is released on the principal's own recognizance or under non-monetary conditions. If there is more than one indemnitor, the amount refunded to each indemnitor shall be the amount that the indemnitor paid;

(iv) noting with particularity, the restrictions, if any, placed on the principal as a condition of the bail;

(v) noting with particularity, the circumstance, if any, under which the bail agent would surrender the principal other than a forfeiture or exoneration;

(vi) the indemnitor is entitled to return of the full pledged collateral unless there is a forfeiture;

(vii) that the insurer, charitable bail organization or bail agent shall provide to the indemnitor prompt return of the collateral when there has been an exoneration; and

(viii) that the principal or indemnitor may file a complaint against the bail agent, insurer, or charitable bail organization with the department at the appropriate mailing or web address, or by calling the

department's consumer hotline at the appropriate phone number.

§ 28.18 Statement of rights.

(a) At or prior to the execution of an indemnity agreement or bail agreement, the payment of any premium, or the provision of any collateral, the bail agent shall provide each potential indemnitor with a written document advising that a principal and each indemnitor is entitled to:

(1) the full legal name of and contact information for the bail agent, insurer, and charitable bail organization, including the name of the sublicensee if the bail agent is a business entity, and the department license number of the bail agent and charitable bail organization and National Association of Insurance Commissioners number of the insurer, with whom the potential indemnitor is dealing; and

(2) complete copies of all records, receipts, and statements as set forth in section 28.17 of this Part;

(b) At the time of the execution of an indemnity agreement or bail agreement, A bail agent shall provide the information described in subdivision (a) of this section to each indemnitor at the time of the execution of an indemnity agreement or bail agreement and to the principal within a reasonable period of time after the principal is released from custody.

(c) A bail agent shall provide the information required in section 28.17 of this Part in the principal language used in the discussions with the indemnitor or potential indemnitor and principal, if the superintendent has promulgated forms in that language. If the superintendent has not promulgated forms in that language, then the bail agent shall provide the forms in English.

(d) A bail agent shall insert the date and obtain the principal's and each indemnitor's signature acknowledging receipt of the information required in section 28.17(d)(2) of this Part. The bail agent shall provide each indemnitor and principal with the original forms required by section 28.17(d)(2) of this Part and the bail agent shall retain copies for a period of at least six years from the date of exoneration or final order of forfeiture.

§ 28.19 Record retention.

(a) A bail agent shall maintain records and indices of records required to be maintained under this Part in a durable medium.

(b) Where the original record was not a paper document, the bail agent shall be able to produce information or data that accurately represents a record of communications between a person or entity and the insurer or charitable bail organization or accurately reflects a transaction or event.

(c) Upon transfer of an original record to a durable medium, the bail agent may destroy the original record after ensuring that all information contained in the original record, including signatures, handwritten notations, or photographs, is contained in the durable medium.

(d) If the bail agent does not retain the original paper record, or if there was no original paper record, a duplicate or back-up system sufficient to permit reconstruction of the record shall be established at a separate location.

(e) The bail agent shall maintain records described in this section for six years from the date of exoneration or final order of forfeiture, in this State at the bail agent's principal place of business or stored in such a manner as to allow reasonable accessibility and made available upon the superintendent's request. If the bail agent is a nonresident, then the records shall be made available in this State within ten days upon the superintendent's request.

§ 28.20 Surrender of principal.

In the event of a surrender of the principal at the discretion of a bail agent, insurer, or charitable bail organization, the bail agent, insurer, or charitable bail organization shall at that time provide to the court a written explanation of the reason for the surrender and provide a copy of that written explanation to the department and each indemnitor within five business days of the surrender.

Section 33.2(c) is amended to read as follows:

(c) Managing general agent (MGA) means any person, firm, association, [or] corporation or other entity that:

(1)(i) manages all or part of the insurance business of an insurer (including the management of a separate division, department, or underwriting office);

[(2)] (ii) acts as an insurance agent as defined in section 2101(a) of the Insurance Law for such insurer, whether known as a managing general agent, manager, or other similar term, or acts as an insurance broker as defined in section 2101(c) of the Insurance Law; and

[(3)] (iii) with or without the authority, either separately or together with affiliates, produces, directly or indirectly, and accept or reject risks on behalf of the insurer (underwrites) an amount of gross direct written premium equal to or more than five percent of the policyholder surplus as reported in the last annual statement of the insurer in any one quarter or year together with one or more of the following activities related to the business produced:

[(i)] (a) Adjusts or pays claims in excess of \$ 25,000[,]; or

[(ii)] (b) Negotiates reinsurance on behalf of the insurer; or

(2) supervises or manages, on behalf of an insurer or charitable bail organization, bail agents appointed by the insurer or charitable bail organization, but shall not include any person who is a full-time employee or officer of the insurer or charitable bail organization.

Section 66.0 is amended to add a new subdivision (f) to read as follows:

(f) However, unlike other surety bonds, bail bonds are usually standardized and are not specially prepared to meet the needs of individual insureds. As a result of complaints filed with the department, the superintendent is concerned that bail agents are using forms other than the forms of the insurer issuing the bail bond. These forms often include language and terms that impose unreasonable, punitive, or predatory conditions on principals

and indemnitors. Therefore, the superintendent has determined that it would benefit the public for all bail bond forms to be filed with and approved by the superintendent.

Section 66.1 is amended to read as follows:

(a) The requirement of [section 2307(b) of the] Insurance Law section 2307(b) regarding the filing and approval of surety bond forms is hereby waived, except for bail bond forms.

(b) Every insurer and charitable bail organization shall file for approval by the superintendent all contracts and other forms that are signed by or provided to an indemnitor or principal in connection with the issuance of a bail bond or depositing money or property as bail and shall only use approved contracts and forms.



Department of Financial Services

ANDREW M. CUOMO
Governor

LINDA A. LACEWELL
Superintendent

I, Linda A. Lacewell, Superintendent of Financial Services, do hereby certify that the foregoing is the consolidated Fourth Amendment to 11 NYCRR 28, Third Amendment to 11 NYCRR 33, and Third Amendment to 11 NYCRR 66 of Title 11 of the Official Compilation of Codes, Rules and Regulations of the State of New York (Insurance Regulations 42, 120, and 76), signed by me on October 31, 2019, pursuant to the authority granted by Sections 202 and 302 of the Financial Services Law and Sections 301, 2307, 2314, and Article 68 of the Insurance Law, to take effect 120 days after the notice of adoption is published in the State Register.

Pursuant to Section 202(6) of the State Administrative Procedure Act, prior notice of the proposed rule was published in the New York State Register on September 5, 2018 and notice of the revised rule was published in the New York State Register on July 31, 2019. No other publication or prior notice is required by statute.

Linda A. Lacewell
Superintendent of Financial Services

Dated: October 31, 2019