

**NEW YORK STATE
DEPARTMENT OF FINANCIAL SERVICES
PROPOSED
SEVENTEETH AMENDMENT TO 11 NYCRR 27
(INSURANCE REGULATION 41)**

EXCESS LINE PLACEMENTS GOVERNING STANDARDS

I, Adrienne A. Harris, Superintendent of Financial Services, pursuant to the authority granted by Sections 202 and 302 of the Financial Services Law and Sections 301, 2105, and 2118 of the Insurance Law, do hereby promulgate the proposed Seventeenth Amendment to Part 27 of Title 11 of the Official Compilation of Codes, Rules, and Regulations of the State of New York (Insurance Regulation 41), to take effect upon publication of the Notice of Adoption in the State Register, to read as follows:

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

Section 27.0(a)(1) is amended as follows:

(a) The Insurance Law prohibits the sale in New York of insurance (other than ocean marine insurance and such other insurance specified in section 2117(b) and (c) of the Insurance Law) when written by insurers not authorized in New York, unless:

(1) the contract of insurance provides insurance coverage only of the kinds specified in paragraphs 4 through 14, 16, 17, 19, 20, 22, 27, 28, [or] 31, 32, or 33 of section 1113(a) of the Insurance Law;

Section 27.2(a) is amended as follows:

(a) Each application for an excess line broker's license or renewal thereof shall be submitted to the Licensing [Bureau] Unit of the New York State Department of Financial Services located in Albany, NY, using the appropriate form, which may be obtained, upon request, from the Licensing [Bureau] Unit.

Section 27.5(g)(1) is amended as follows:

(g) In part A of the affidavit, the excess line broker shall:

(1) identify each authorized insurer [and its representative] declining to issue or renew the coverage and the date of each declination;

CERTIFICATION

I, Adrienne A. Harris, Superintendent of Financial Services, do hereby certify that the foregoing is the Seventeenth Amendment to Part 27 (Insurance Regulation 41) of Title 11 of the Official Compilation of the Codes, Rules and Regulations of the State of New York, signed by me on June 23, 2023 pursuant to the authority granted by Financial Services Law Sections 202 and 302 and Insurance Law Sections 301, 2105, and 2118, to take effect upon the publication of the Notice of Adoption in the State Register.

Pursuant to the provisions of the State Administrative Procedure Act, prior notice of the proposed rule was published in the New York State Register on April 19, 2023. No other publication or prior notice is required by statute.

Signed copy filed with Department of State
Adrienne A. Harris
Superintendent of Financial Services

Date: June 23, 2023