NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES

TWELFTH AMENDMENT TO 11 NYCRR 60-2
(INSURANCE REGULATION 35-D)
SUPPLEMENTARY UNINSURED/UNDERINSURED MOTORISTS INSURANCE

FIRST AMENDMENT TO 11 NYCRR 60-4
(INSURANCE REGULATION 35-F)
PEER-TO-PEER CAR SHARING PROGRAMS: MINIMUM PROVISIONS FOR GROUP POLICIES AND OTHER REQUIREMENTS

I, Kaitlin Asrow, Acting Superintendent of Financial Services, pursuant to the authority granted by Sections 202 and 302 of the Financial Services Law, Sections 301 and 3420 of the Insurance Law, Article 40 of the General Business Law, and Chapter 696 of the Laws of 2025, do hereby promulgate the following amendments to Parts 60-2 and 60-4 of Title 11 of the Official Compilation of Codes, Rules and Regulations of the State of New York, to take effect on June 17, 2026, to read as follows:

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

Section 60-2.0(a)(1) is amended as follows:

(1) Except as provided in paragraph (2) of this subdivision, this Subpart implements:

(i) Insurance Law section 3420(f)(2), which requires a motor vehicle liability insurer to provide, at the option of the insured, supplementary uninsured/underinsured motorists (SUM) insurance coverage to all policyholders in New York State; and

(ii) Vehicle and Traffic Law section 1693(3), which requires minimum SUM coverage on all policies satisfying the financial responsibility requirements of that subsection[; and

(iii) General Business Law section 901(2)(c), which requires minimum SUM coverage on a group policy satisfying the financial requirements of that subdivision].

Section 60-2.1(g)(3) is amended as follows:

(g) Notwithstanding subdivisions (e) and (f) of this section:

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(3) an insurer providing coverage in satisfaction of the financial responsibility requirements of General Business Law article 40 shall [provide] offer SUM coverage [in the amount of $1,250,000 because of bodily injury to or death of one or more persons in any one accident,] as provided in subdivision (e) of this section while the motor vehicle is used or operated under a peer-to-peer car sharing program during the peer-to-peer car sharing period.

Section 60-2.2(a)(3)(i)(*a*) is amended as follows:

(3)(i) Every insurer writing a group policy in satisfaction of the financial responsibility requirements of General Business Law article 40 shall, with respect to all new and renewal policies, provide a written notice in concise language that shall include:

(*a*) a statement that SUM coverage is [being provided to the shared vehicle driver] available during the peer-to-peer car sharing period, including the SUM limits being offered for purchase;

Section 60-4.2(a)(1) is amended as follows:

(a)(1) In addition to the mandatory liability provisions specified in this Subpart, every group policy shall provide coverage, as required by General Business Law article 40, in accordance with the provisions of Insurance Law section 3420, Insurance Law article 51, [Subpart 60-2 of this Part (Insurance Regulation 35-D),] and Part 65 of this Part (Insurance Regulation 68) and such other requirements as may be applicable.

Section 60-4.2(a)(3) is amended as follows:

(3) A group policy may also provide other coverages, provided that a group policy may only provide the coverages specified in Insurance Law [section] sections 3420(f)(2) and 3458(c)(2) and shall provide coverage as provided in paragraph (2) of this subdivision.

Section 60-4.3(a) is amended as follows:

A group policy shall contain in substance the following minimum provisions that are equally or more favorable to the insured and judgment creditors, so far as such provisions relate to judgment creditors:

(a) insurance against loss from the liability imposed by law for damages, including damages for care and loss of services, because of bodily injury to or death of any person, and injury to or destruction of property arising out of the ownership, maintenance, use, or operation of a specific motor vehicle or vehicles within this State, or elsewhere in the United States in North America or Canada, subject to [a limit] limits, exclusive of interest and costs, with respect to each such [occurrence] motor vehicle, of [at least $1,250,000] $75,000 because of bodily injury to [or] and $150,000 because of death of one [or more persons] person as the result of any one accident and, subject to said limits for one person, [and] to limits of $150,000 because of bodily injury to and $300,000 because of death of two or more persons as the result of any one accident, and to a limit of $30,000 because of injury to or destruction of property of others as the result of any one accident;

Section 60-4.7(d) is amended as follows:

(d) No group policy or certificate shall contain any deductible or self-insured retention with respect to liability, no-fault, uninsured motorists, or supplementary uninsured/underinsured

motorist coverage, provided, however, a group policy may set forth a liability insurance deductible for which the insurer is responsible to pay for damages to third-party claimants and the peer-to-peer car sharing program administrator is solely responsible for reimbursing the insurer up to the amount of the liability insurance deductible. A group member shall not be held responsible for reimbursing the insurer or the peer-to-peer car sharing program administrator for the amount of the deductible.

CERTIFICATION

I, Kaitlin Asrow, Acting Superintendent of Financial Services, do hereby certify that the foregoing is the consolidated Twelfth Amendment to Subpart 60-2 and First Amendment to Subpart 60-4 of Title 11 of the Official Compilation of Codes, Rules, and Regulations of the State of New York (Insurance Regulations 35-D and 35-F), signed by me on May 6, 2026, pursuant to the authority granted by Financial Services Law Sections 202 and 302, Insurance Law Sections 301 and 3420, General Business Law Article 40, and Chapter 696 of the Laws of 2025, to take effect on June 17, 2026.

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 March 4, 2026. No other publication or prior notice is required by statute.

Signed copy filed with Department of State
Kaitlin Asrow
Acting Superintendent of Financial Services

Date: May 6, 2026