

## CLAIMS HANDLING FOR NEW YORK Property & Casualty Insurance

| ACT TO BE PERFORMED   | COMPLIANCE TIMEFRAME  | REFERENCE  |
|---|---|--|
| Acknowledge in writing receipt of claim to <b>first-party claimant</b> or <b>third-party claimant</b>   | Within 15 business days after receipt   | <a href="#">N.Y. Comp. Codes R. &amp; Regs. tit. 11 § 216.4(a)</a> |
| Reply to all pertinent communications   | Within 15 business days   | <a href="#">N.Y. Comp. Codes R. &amp; Regs. tit. 11 § 216.4(b)</a> |
| Reply to any inquiry from the Insurance Department  | Within 10 business days from any inquiry  | <a href="#">N.Y. Comp. Codes R. &amp; Regs. tit. 11 § 216.4(d)</a> |
| Provide to <b>first-party claimant</b> or <b>third-party claimant</b> notification of all items, statements and forms required of the claimant                        | Within 15 business days of receipt of notice of the claim   | <a href="#">N.Y. Comp. Codes R. &amp; Regs. tit. 11 § 216.5(a)</a> |
| Commence investigation of any claim   | Within 15 business days of receipt of notice of the claim   | <a href="#">N.Y. Comp. Codes R. &amp; Regs. tit. 11 § 216.5(a)</a> |
| Advise the <b>first-party claimant</b> or <b>third-party claimant</b> of acceptance or denial of the claim  | Within 15 days after receipt of proofs of loss or requested information   | <a href="#">N.Y. Comp. Codes R. &amp; Regs. tit. 11 § 216.6(c)</a> |
| When insurer suspects claim involves arson advise <b>first-party claimant</b> or <b>third-party claimant</b> of acceptance or denial of claim                         | Within 30 days after receipt of proofs of loss or requested information   | <a href="#">N.Y. Comp. Codes R. &amp; Regs. tit. 11 § 216.6(c)</a> |
| Notify the claimant in writing stating the reasons additional time is needed for investigation  | Within 15 days after receipt of proofs of loss or requested information and every 90 days thereafter                          | <a href="#">N.Y. Comp. Codes R. &amp; Regs. tit. 11 § 216.6(c)</a> |
| Notify claimant citing specific reasons that no policy was in force or that insurer is disclaiming liability because of a breach of policy provisions by policyholder | As soon as it is determined.  | <a href="#">N.Y. Comp. Codes R. &amp; Regs. tit. 11 § 216.6(d)</a> |
| Pay amount finally agreed upon in settlement of all or part of any claim  | Within 5 business days from the receipt of agreement by insurer or date of performance of conditions in agreement by claimant | <a href="#">N.Y. Comp. Codes R. &amp; Regs. tit. 11 § 216.6(f)</a> |

(Current as of May 2012) – **This chart is not to be used as a substitute for reviewing the actual statutes and regulations.**

\* The links provided are to the entire New York Codes, Rules and Regulations. In order to find the specific section, you will need to click on Title 11 Insurance Department, then click the plus symbol next to Chapter IX Unfair Trade Practices, then click the plus symbol next to Part 216 Unfair Claims Settlement Practices and Claim Cost Control Measures, and finally click on the specified section.