

Contact Information:

Governor's Press Office
NYC Press Office: 212.681.4640
Albany Press Office: 518.474.8418
press.office@exec.ny.gov



Andrew M. Cuomo - *Governor*

Cuomo Administration Announces Narragansett Bay Insurance Company to Pay \$327,400 Penalty for Failure to Perform Timely Inspections on Sandy Claims

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Albany, NY (May 29, 2014)

The Cuomo Administration announced today that Narragansett Bay Insurance Company will pay a \$327,400 penalty for failing to perform timely inspections of Superstorm Sandy damage claims as required by New York Insurance Law and regulations. The company's violations were uncovered as part of a New York State Department of Financial Services (DFS) investigation.

“When a natural disaster like Superstorm Sandy strikes, insurers must respond rapidly to help their policyholders recover and rebuild,” said Governor Cuomo. “Delays can be devastating in the aftermath of an emergency, and as we prepare for the new reality of extreme weather it is imperative that insurers are swiftly reviewing and paying claims. This administration will continue to hold insurance companies to the highest standards of service for the New Yorkers they support.”

Benjamin M. Lawskey, Superintendent of Financial Services, said: “When an insurance company drags its feet, that can leave a homeowner or business in a crushing limbo. New Yorkers expect and deserve better. Insurers must stand ready and able to get policyholders back on their feet as quickly as possible during a disaster.”

DFS' investigation uncovered that Narragansett failed in numerous instances to perform adjuster inspections of damage related to Superstorm Sandy in the time frames required by law and regulation. The agreement with DFS also stipulates that Narragansett must, within 60 days, improve its systems and procedures to ensure that it can successfully process New York policyholders' catastrophe claims within the legally required time frames.

DFS initiated its investigation into Narragansett in 2013 after policyholders complained of being unable to reach adjusters, as well as adjusters failing to show up to scheduled appointments for which policyholders had often already waited weeks.

The investigation was handled for DFS by Zoe Rasmussen and Brian Montgomery under the supervision of Joy Feigenbaum, Executive Deputy Superintendent and Nancy Ruskin, Deputy Director, Financial Frauds & Consumer Protection.

To view a copy of the consent order between DFS and Narragansett, please click [here](#).

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