

40-2,121. Same; nonrenewal; notice required. Any insurance company that denies renewal or substitution of similar coverage for the same exposures under any property or casualty insurance policy which is used primarily for business or professional needs shall give at least 60 days' written notice to the named insured at such person's last known address of the insurance company's intention not to renew such policy. The company may satisfy this obligation by causing such notice to be given by a licensed agent.

History: L. 1986, ch. 168, § 2; July 1.