



S.4697 (Breslin) / A.5384 (Dinowitz)

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<p>BILL</p> <p>S.4697 (Breslin) / A.5384 (Dinowitz)</p>
<p>SUBJECT</p> <p>Allows the Use of an Authenticated Electronic Signature in Connection with a Power of Attorney Used Specifically for Salvage Vehicle Title Transfer Documents</p>
<p>DATE</p> <p>May 11, 2022</p>
<p>SUPPORT</p>

The Business Council Supports S.4697 (Breslin)/A.5384 (Dinowitz), which would allow the use of an authenticated electronic signature in connection with a power of attorney used specifically for salvage vehicle title transfer documents, thus speeding up the payment of total loss claims to insured individuals.

Under current law, claimants can not use authenticated electronic signature for the executed power of attorney and odometer damage and disclosure statement necessary to complete payout of a total loss claim. This is a simple case of an easily-solvable burden due to the law needing to catch up with technology.

New York has successfully shifted to the utilization of e-verifications in many areas of the law within public and private transactions. This transition has been safe, secure and without incident. It has proven necessary in the age of global pandemic and has made life easier for New Yorkers. In the case of this bill, moving to the use of electronic signature will expedite total loss claims by over a week for an average case. This means that the average New Yorker would be able to buy their new car a week earlier, elevating the costs and inconveniences of delay.

The Business Council always supports common sense legislation that is a win/win for business and consumers alike. This bill does just that. For these reasons, The Business Council supports S.4697 (Breslin)/A.5384 (Dinowitz) and urges its passage.