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SENATE BILL 422

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Phil A. Griego

AN ACT

RELATING TO INSURANCE; REQUIRING KNOWLEDGE TESTING FOR  
LICENSING AS A TITLE INSURANCE AGENT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 59A-12-16 NMSA 1978 (being Laws 1984,  
Chapter 127, Section 217, as amended by Laws 1999, Chapter  
272, Section 10 and also by Laws 1999, Chapter 289, Section  
11) is amended to read:

"59A-12-16. EXAMINATION FOR LICENSE. --

A. Each applicant for license as agent, solicitor  
or broker [~~or~~] shall, prior to issuance of license, personally  
take and pass an examination authorized by the superintendent  
to establish the applicant's competence, knowledge and  
understanding of attendant responsibility and duties as to the  
insurance business to be transacted under the license applied

underscored material = new  
[bracketed material] = delete

1 for; except, that no such examination shall be required:

2 (1) for renewal or continuance of an existing  
3 license, except as provided in Subsection D of Section  
4 59A-11-10 NMSA 1978;

5 (2) of an applicant for limited license as  
6 provided in Section 59A-12-18 NMSA 1978;

7 (3) of applicants with respect to life and  
8 health, or life or health, insurances who hold the chartered  
9 life underwriter (C. L. U.) designation by the American college  
10 of life underwriters;

11 (4) of applicants with respect to property,  
12 casualty, surety, marine and transportation, and vehicle  
13 insurances, or any of them, who hold the designation of  
14 chartered property and casualty underwriter (C. P. C. U.)  
15 designation by the American institute of property and casualty  
16 underwriters;

17 (5) of applicants for temporary license as  
18 provided for in Section 59A-12-19 NMSA 1978;

19 (6) of an applicant for a license covering  
20 the same kind or kinds of insurance as to which licensed in  
21 this state under a similar license within five years preceding  
22 date of application for the new license, unless the previous  
23 license was suspended, revoked or continuation thereof refused  
24 by the superintendent;

25 (7) of an applicant for solicitor license who

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1 held license as agent in this state as to the same kind or  
2 kinds of insurance within five years preceding date of  
3 application for the new license, unless the previous license  
4 was suspended, revoked or continuation thereof refused by the  
5 superintendent; or

6 (8) of an applicant for broker or agent  
7 license, if the superintendent is satisfied that the applicant  
8 took and passed a similar examination in a state in which  
9 already licensed, subject to Section 59A-5-33 NMSA 1978 [~~or~~  
10 ~~(9) of applicant for license only as title~~  
11 ~~insurance agent~~].

12 B. The superintendent shall conduct examinations  
13 as provided for in Chapter 59A, Article 11 NMSA 1978. "