

CHAPTER 64

CHAPTER 64, LAWS 2002

AN ACT

RELATING TO INSURANCE; AMENDING THE NEW MEXICO INSURANCE CODE TO PROVIDE FOR AN EXEMPTION, UNDER CERTAIN CIRCUMSTANCES, FROM THE REQUIREMENT THAT CERTAIN FORMS AND CLASSIFICATIONS BE FILED WITH AND APPROVED BY THE SUPERINTENDENT OF INSURANCE; DECLARING AN EMERGENCY.

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

Section 1. Section 59A-18-12 NMSA 1978 (being Laws 1984, Chapter 127, Section 342, as amended) is amended to read:

"59A-18-12. FILING OF FORMS AND CLASSIFICATIONS--
REVIEW OF EFFECT UPON INSURED.--

A. No insurance policy or annuity contract shall be delivered or issued for delivery in this state, nor shall any assumption certificate, endorsement, rider or application that becomes a part of any such policy be used, until a copy of the form and the classification of risks pertaining thereto have been filed with the superintendent.

Any such filing shall be made at least sixty days before its proposed effective date. No filing made pursuant to this section shall become effective nor shall it be used until approved by the superintendent pursuant to Section 59A-18-14 NMSA 1978. Provided, that:

(1) this subsection shall not apply as to policies, contracts, endorsements or riders of unique and special character not for general use or offering but designed and used solely as to a particular insured or risk; and

(2) if the superintendent has exempted any person or class of persons or any market segment from any or all of the provisions of the Insurance Rate Regulation Law pursuant to Subsection C of Section 59A-17-2 NMSA 1978, the superintendent also may exempt by rule that person, class of persons or market segment from any or all of the provisions of this subsection.

B. No workers' compensation insurance policy covering a risk arising from the employment of a worker performing work for an employer in New Mexico when that employer is not domiciled in New Mexico shall be issued or become effective, nor shall any endorsement or rider covering such a risk be issued or become effective, until a copy of the form and the classification of risks pertaining thereto have been filed with the superintendent.

C. Any insured may in writing request the insurer to review the manner in which its filing has been applied as to insurance afforded him. If the insurer fails to make such review and grant appropriate relief within thirty days after such request is received, the insured may file a written complaint and request for a hearing with the superintendent, stating grounds relied upon. If the complaint charges a violation of the Insurance Code and the superintendent finds that the complaint was made in good faith and that the insured would be aggrieved if the violation is proved, he shall hold a hearing, with notice to the insured and insurer stating the grounds of complaint. If upon such hearing the superintendent finds the complaint justified, he shall order the insurer to correct the matter complained of within a reasonable time specified but not less than twenty days after a copy of his order was mailed to or served upon the insurer."

Section 2. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.

SENATE BILL 256, AS AMENDED
WITH EMERGENCY CLAUSE
SIGNED MARCH 4, 2002