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SENATE BILL 256

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

Carroll H. Leavell

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 [~~which~~] that becomes a part of any such policy be used, until

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1 a copy of the form and the classification of risks pertaining
2 thereto have been filed with the superintendent. Any such
3 filing shall be made at least sixty days before its proposed
4 effective date. No filing made pursuant to this section shall
5 become effective nor shall it be used until approved by the
6 superintendent pursuant to Section 59A-18-14 NMSA 1978.

7 Provided, that:

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

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

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

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underscored material = new
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1 been filed with the superintendent.

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

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